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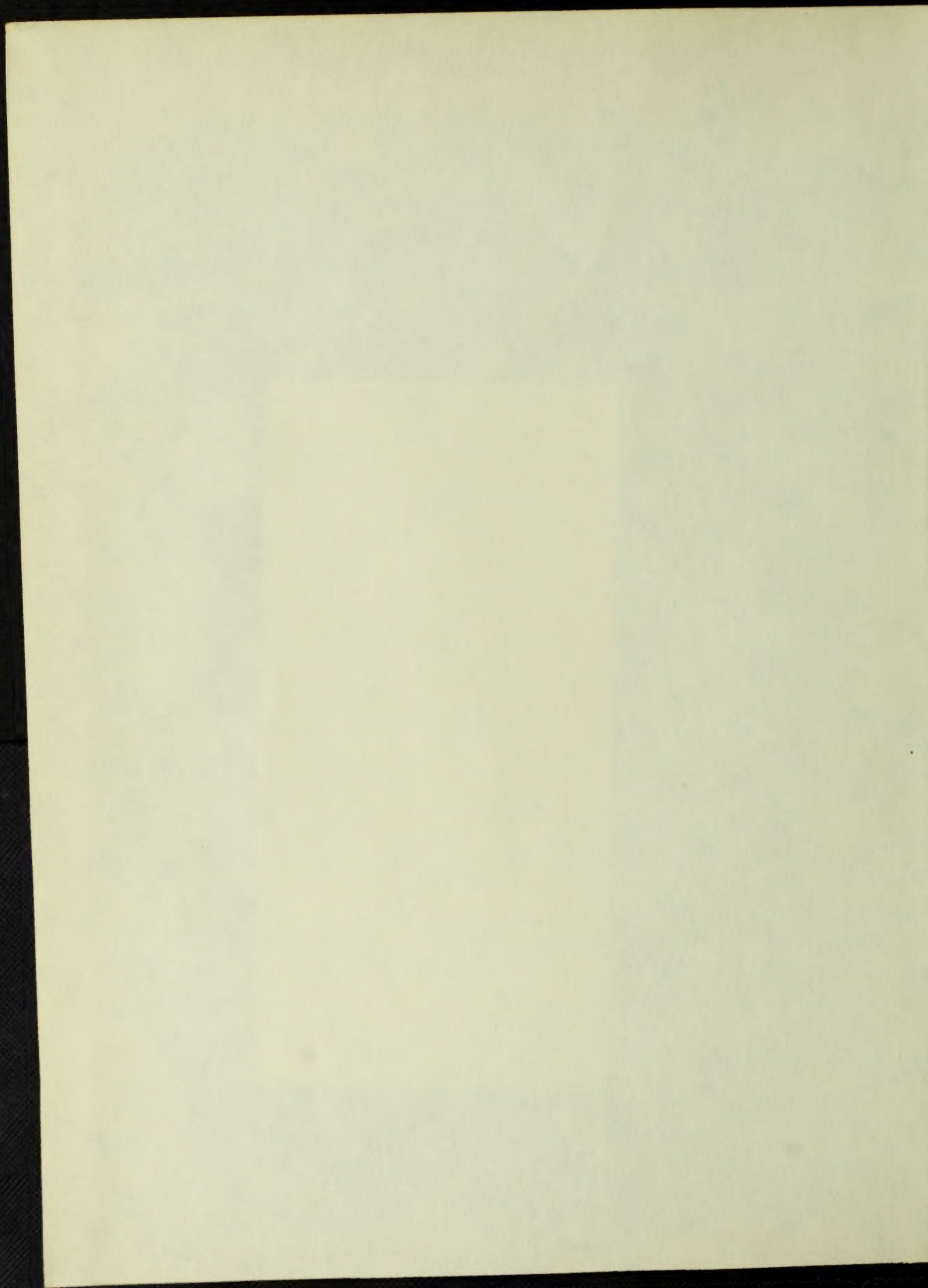
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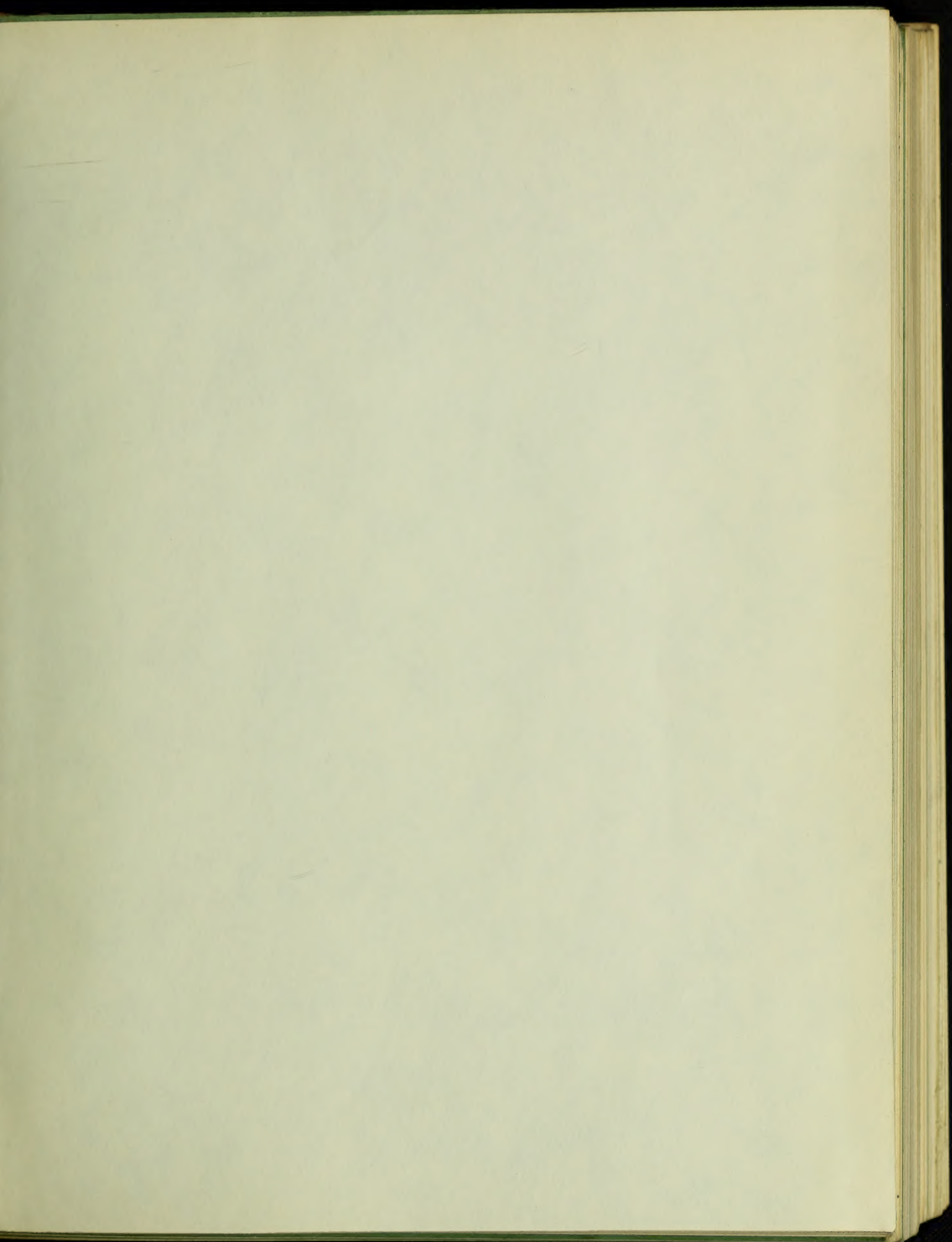
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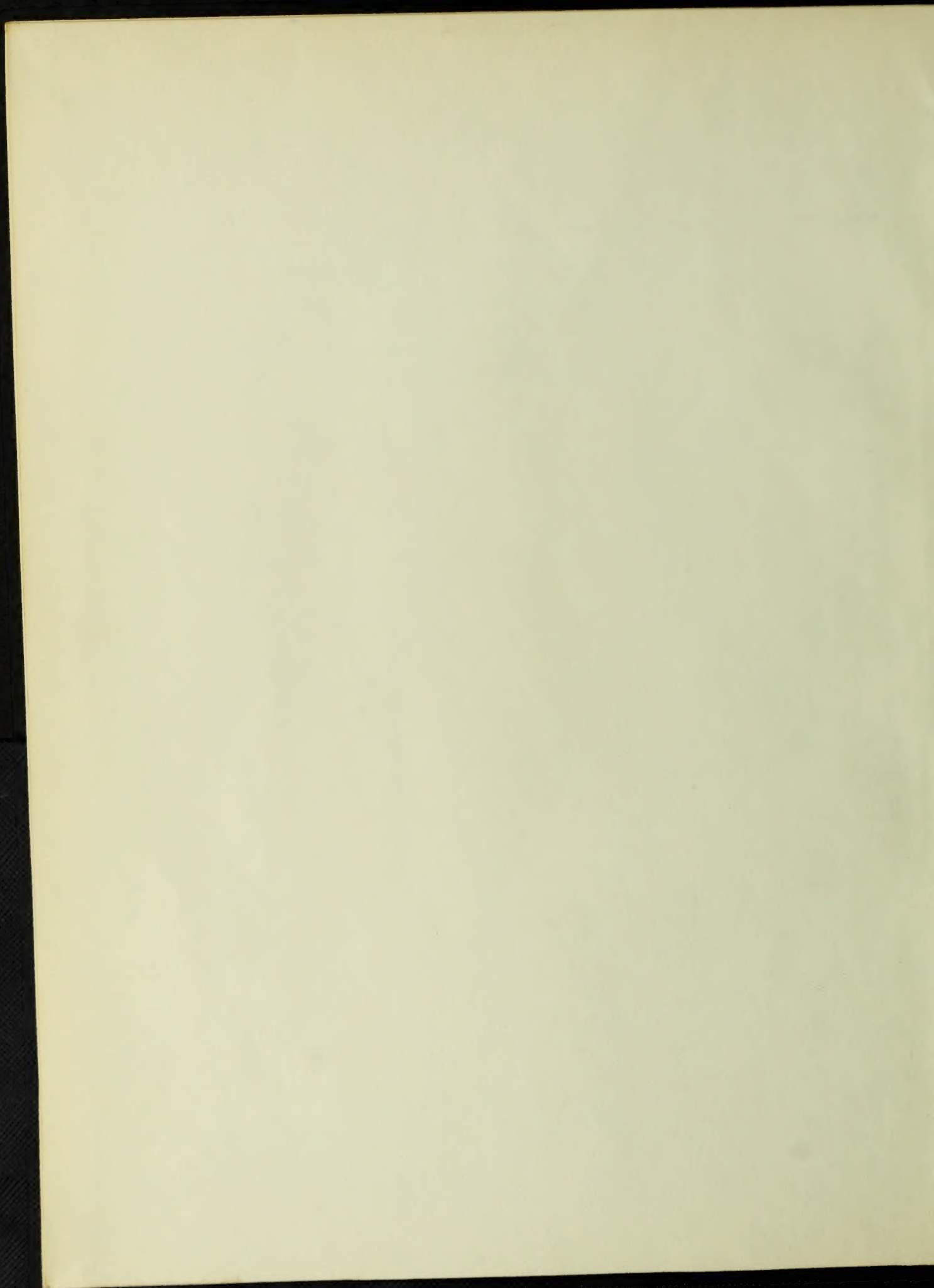














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# TREASURY BULLETIN



JANUARY - 1958

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**Note:** Where calculations have been made from unrounded figures, the details may not check to the totals shown.



## Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expenditures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

The daily statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals as shown, no distinction is made as to the type of accounts (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made out of the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed reports of checks issued and are adjusted by means of clearing accounts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Noncash debt transactions are included, however.

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results shown in the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions handled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.



## Treasury Financing Operations

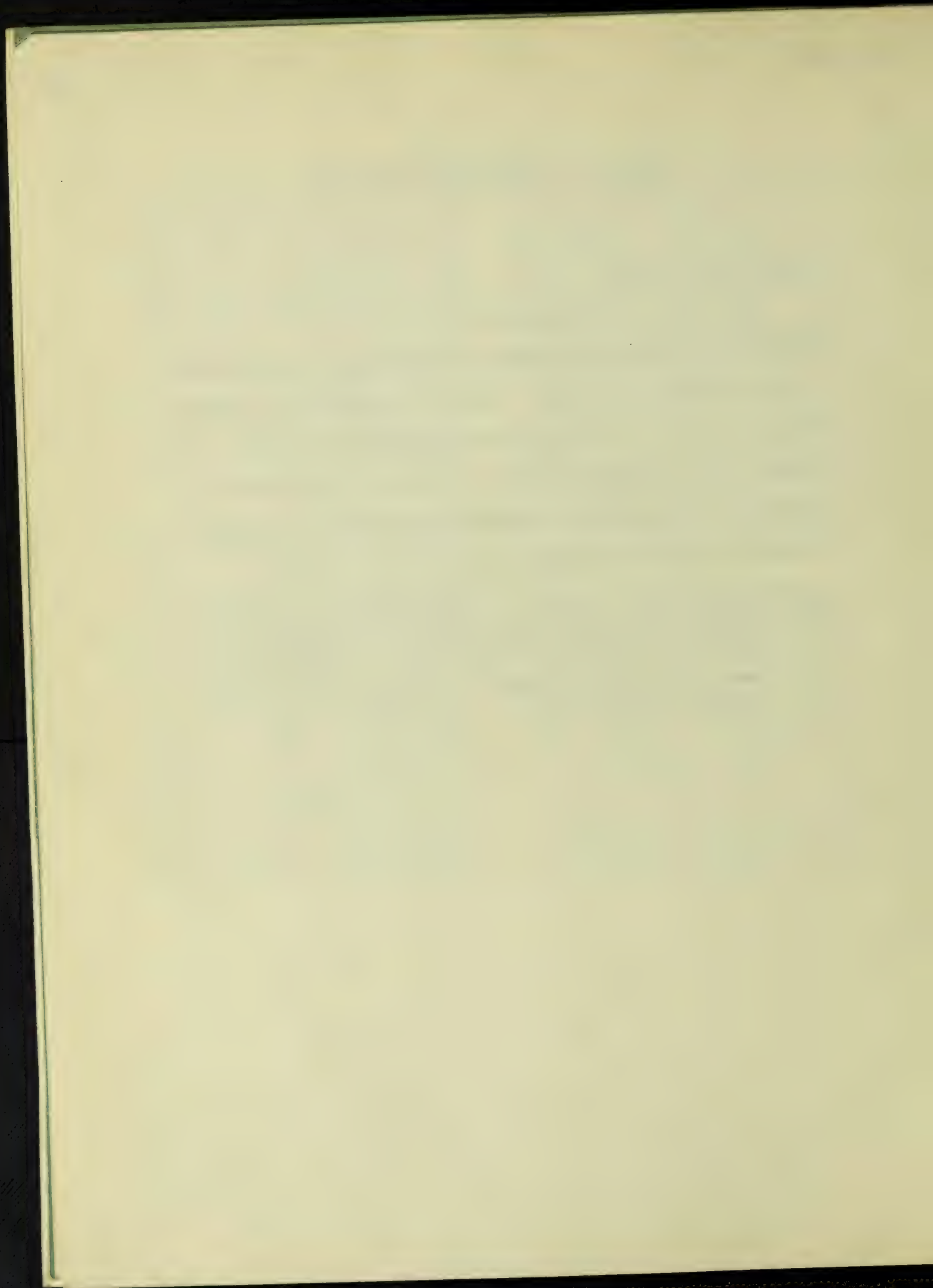
### Weekly Bills Increased

New issues of 91-day Treasury bills totaled \$7.0 billion in December. They refunded \$6.8 billion of weekly 91-day bill maturities and provided \$200 million cash. The first two issues were for \$1.8 billion each and the second two were for \$1.7 billion each. The average rates of discount on the new issues were 3.105 percent for December 5; 2.991 percent for December 12; 3.140 percent for December 19; and 3.173 percent for December 26.

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Note: Details of Treasury market financing operations are shown elsewhere in this issue of the "Treasury Bulletin," in the tables on "Offerings," "Allotments," and "Disposition," respectively, of marketable issues of bonds, notes, and certificates of indebtedness, and in the table "Offerings of Treasury Bills."







## SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/ 3/	Clearing account, etc. 4/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expenditures 2/	Surplus, or deficit (-) 2/					Treasurer's account balance	Debt outstanding			
									Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 2/
Fiscal years:												
1946.....	39,771	60,448	-20,676	-524	-	10,740	-10,460	14,238	269,422	476	269,898	268,932
1947.....	39,786	39,032	754	-1,103	555	-11,136	-10,930	3,308	258,286	90	258,376	257,491
1948.....	41,488	33,069	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542
1949.....	37,696	39,507	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028
1950.....	36,495	39,617	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951.....	47,568	44,058	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952.....	61,391	65,408	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953.....	64,825	74,274	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954.....	64,655	67,772	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955.....	60,390	64,570	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956.....	68,165	66,540	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957.....	71,029	69,433	1,596	195	523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958 (Est.).....	72,400	72,788	-388	183	-59	673	410	6,000	271,200	116	271,316	270,886
1959 (Est.).....	74,400	73,934	466	-560	94	-	-	6,000	271,200	137	271,307	270,897
Calendar years:												
1946.....	38,568	41,080	-2,512	-1,386	362	-18,966	-22,502	3,502	259,149	339	259,487	258,554
1947.....	40,389	37,955	2,434	-350	-240	-2,249	-405	3,097	256,900	81	256,981	256,127
1948.....	40,864	35,623	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1949.....	37,514	41,106	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413
1950.....	37,306	37,728	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951.....	52,979	56,337	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952.....	64,840	70,682	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953.....	63,841	72,997	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954.....	61,171	64,854	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955.....	63,358	66,129	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956.....	70,994	67,216	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
Months:												
1956-January.....	4,684	5,274	-590	-162	179	-720	-1,293	3,252	280,049	53	280,102	279,630
February.....	6,195	4,950	1,245	127	73	60	1,504	4,756	280,108	58	280,167	279,696
March.....	11,313	5,399	5,914	-33	198	-3,764	2,316	7,072	276,345	59	276,404	275,935
April.....	4,082	5,387	-1,305	265	236	-556	-1,360	5,712	275,789	56	275,845	275,378
May.....	5,050	5,467	-417	"	24	941	548	6,259	276,729	62	276,791	276,326
June.....	11,601	6,937	4,664	-95	-304	-3,978	287	6,546	272,751	74	272,825	272,361
July.....	3,485	5,542	-2,057	-172	-34	-105	-2,369	4,178	272,645	74	272,719	272,257
August.....	4,954	5,902	-948	26	22	2,919	2,019	6,197	275,565	79	275,644	275,183
September.....	6,218	4,918	1,300	107	146	-1,304	249	6,445	274,261	85	274,346	273,886
October.....	3,184	5,995	-2,812	-62	110	1,022	-1,741	4,704	275,283	89	275,372	274,915
November.....	4,818	5,726	-908	"	248	1,734	1,074	5,778	277,017	94	277,111	276,655
December.....	5,412	5,718	-307	266	-920	-389	-1,350	4,427	276,628	103	276,731	276,276
1957-January.....	4,809	6,095	-1,286	116	407	-399	-1,162	3,265	276,229	107	276,335	275,882
February.....	6,188	5,743	446	229	-131	40	584	3,849	276,269	109	276,378	275,926
March.....	10,737	5,584	5,153	-222	163	-1,271	3,824	7,673	274,999	109	275,108	274,657
April.....	4,256	5,987	-1,731	247	333	-991	-2,142	5,532	274,008	103	274,111	273,662
May.....	5,282	5,944	-662	-325	70	1,226	308	5,840	275,234	103	275,337	274,889
June.....	11,688	6,279	5,409	-15	-938	-4,707	-250	5,590	270,527	107	270,634	270,188
July.....	3,057	6,347	-3,290	-19	253	1,942	-1,115	4,475	272,469	107	272,575	272,131
August.....	5,128	5,930	-802	96	-247	1,376	423	4,898	273,845	109	273,954	273,511
September.....	7,225	5,667	1,559	162	149	567	2,436	7,335	274,412	115	274,527	274,085
October.....	3,131	6,501	-3,370	333	354	-345	-3,028	4,307	274,067	103	274,170	273,730
November.....	4,827	5,806	-979	442	415	679	558	4,865	274,747	104	274,850	274,411

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter in each case they are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see Page II); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation. More detailed information with respect to the figures on this page will be found in succeeding tables.

- 1/ Gross receipts less transfers of tax receipts to certain trust funds (see page 2), and refunds of receipts.
- 2/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.
- 3/ Consists of transactions of trust and deposit funds, investment by Government agencies in public debt securities, and redemption or sale of obligations of Government agencies in the market; excess of receipts, or expenditures (-). For detail of content, see page 6.
- 4/ For checks outstanding and telegraphic reports from Federal Reserve

Banks beginning with 1947; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

- 5/ For current month detail, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: April 3, 1945, \$300 billion; June 26, 1946, \$275 billion; August 28, 1954, \$281 billion; July 1, 1956, \$278 billion; and July 1, 1957, \$275 billion. Guaranteed securities are included under the limitation beginning April 3, 1945. Savings bonds are included at current redemption value beginning June 26, 1946, and at maturity value prior to that time. In the debt outstanding, savings bonds are carried at current redemption value.

\* Less than \$500,000.



## BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue <sup>1/</sup>										Total internal revenue <sup>1/</sup>	
	Income and profits taxes				Employment taxes				Excise taxes <sup>2/</sup>	Estate and gift taxes <sup>2/</sup>		Taxes not otherwise classified <sup>2/</sup>
	Corporation <sup>2/</sup>	Individual		Total income and profits	For old-age and disa- bility in- surance <sup>3/ 4/</sup>	For rail- road re- tirement <sup>2/</sup>	For un- employ- ment in- surance <sup>5/</sup>	Total employ- ment <sup>7/</sup>				
		Not withheld <sup>2/ 3/</sup>	Withheld <sup>3/</sup>									
1950.....		18,189	10,073	28,263	2,106	550	226	2,883		8,303		39,449
1951.....		24,218	13,535	37,753	3,120	578	234	3,931		9,423		51,106
1952.....		32,826	18,521	51,347	3,569	735	259	4,562		9,726		65,635
1953.....		33,012	21,351	54,363	4,086	620	277	4,983		10,825		70,171
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	10,014	945	9 8/	70,300 8/
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	9,211	936	7	66,289
1956.....	21,299	11,322 <sup>2/</sup>	24,012 <sup>2/</sup>	56,633	6,337 <sup>2/</sup>	634	325	7,296	10,004	1,171	5	75,109
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	10,638 <sup>10/</sup>	1,378	15r	80,172
1958 (Est.).....	20,800	12,600	28,200	61,600	7,763	620	342	8,725	11,192	1,500	5	83,022
1959 (Est.).....	20,815	12,900	29,400	63,115	7,988	625	350	8,963	11,633	1,585	5	85,301
1957-January.....	461	2,101	1,025	3,587	255	21	40	316	856	120	2	4,881
February.....	445	871	3,838	5,153	807	83	270	1,160	874	92	-3	7,276
March.....	7,327	785	2,083	10,195	632	50	10	692	931	131	=	11,950
April.....	520	2,827	819	4,166	617	15	2	633	812	194	2	5,807
May.....	502	897	3,690	5,089	1,229	83	1	1,314	965	161	20	7,549
June.....	6,722	1,818	2,252	10,793	536	52	2	589	875	102	-30	12,329
July.....	541	269	1,047	1,857	346	19	1	366	955	126	1	3,306
August.....	355	128	3,678	4,161	919	84	1	1,003	965	129	1	6,259
September.....	2,304	1,823	2,163	6,290	486	54	1	540	922	99	=	7,852
October.....	429	204	1,333	1,966	332	31	1	363	1,088	98	-1	3,514
November.....	367	97	3,415	3,880	671	69	1	740	840	93	-1	5,553
1958 to date.....	3,997	2,521	11,636	18,154	2,753	256	4	3,013	4,771	546	1	26,484

Fiscal year or month	Customs	Miscel- laneous receipts 1/	Total budget receipts	Deductions from budget receipts								Net budget receipts
				Transfers of tax receipts to -				Refunds of receipts 15/				
				FOASI Trust Fund 11/	Federal Dis- ability Insurance Trust Fund 12/	Railroad Retirement Account 13/	Highway Trust Fund 14/	Internal revenue	Customs	Other	Total refunds	
					-	550	-	2,135	16	8	2,160	36,495
1950.....	423	1,439	41,311	2,106	-	-	-	2,082	15	9	2,107	47,568
1951.....	624	1,639	53,369	3,120	-	575	-	2,275	18	9	2,302	61,391
1952.....	551	1,814	67,999	3,569	-	738	-	3,095	17	6	3,118	64,825
1953.....	613	1,865	72,649	4,086	-	620	-	3,345	20	11	3,377	64,655
1954.....	562	2,311 8/	73,173	4,537	-	603	-	-	-	-	-	-
1955.....	606	2,559	69,454	5,040 2/	-	599	-	3,400	22	4	3,426	60,390
1956.....	705	3,006	78,820	6,337	-	634	-	3,653	23	8	3,684	68,165
1957.....	754	2,749	83,675	6,301	333	616	1,479	3,894	20	3	3,917	71,029
1958 (Est.).....	785	3,325	87,132	6,900	863	620	2,120	4,206	20	3	4,229	72,400
1959 (Est.).....	800	3,521	89,622	7,100	888	625	2,164	4,422	20	3	4,445	74,400
1957-January.....	64	333	5,279	255	-	21	141	51	1	*	52	4,809
February.....	53	157	7,486	755	52	83	205	201	2	*	203	6,188
March.....	66	129	12,145	566	66	50	120	604	2	1	606	10,737
April.....	65	270	6,142	586	31	15	124	1,128	2	*	1,130	4,256
May.....	64	147	7,759	1,111	119	83	109	1,055	1	*	1,057	5,282
June.....	58	432	12,819	470	66	52	137	404	1	*	406	11,688
July.....	70	358	3,734	308	38	19	174	137	1	*	138	3,057
August.....	65	150	6,475	815	104	84	219	123	1	*	124	5,128
September.....	65	193	8,109	431	55	54	207	135	2	*	137	7,225
October.....	76	206	3,796	298	34	30	183	118	2	*	120	3,131
November.....	67	226	5,845	598	73	69	203	74	2	*	76	4,827
1958 to date.....	343	1,132	27,960	2,450	304	256	987	587	8	1	595	23,369
Insurance Trust Fund (see footnote 12).												

Source: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page II); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

1/ For further detail, see tables under "Internal Revenue Collections."

2/ Breakdown was not made in the daily Treasury statement and the monthly statement for years prior to 1954.

3/ Beginning January 1951, the distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 11), and after December 1956 also for transfer to the Federal Disability

Insurance Trust Fund (see footnote 12).

4/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and, beginning with the taxable year 1951, tax on self-employed individuals under the Self-Employment Contributions Act, as amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance (see footnote 12).

5/ Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).

6/ Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more.

Remaining footnotes on page 5.



## BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Total	Legislative branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department
1953.....	74,274	61	27	9	5,782	6,905	1,107	385	3,217	1,063
1954.....	67,772	59	28	9	5,282	6,473 1/	806	-615	2,915	1,000
1955.....	64,570	65	30	9	4,381	6,791	973	129 2/	4,636	1,071
1956.....	66,540	85	37	10	4,473	6,982 2/	523	39	5,177	1,293
1957.....	69,433 3/	97	39	10	4,115	7,707	570	-23	5,006	562 1/ 4/
1958 (Est.).....	72,788 5/	116	44	12	4,154	8,444	447	207	5,327	652
1959 (Est.).....	73,934 6/	126	46	12	4,170	8,272	413	455	4,981	803
1957-January.....	6,095 1/	8	3	1	321	712 1/	54	-40	469	36
February.....	5,743	6	3	1	286	613	38	140	323	49
March.....	5,584	3	3	1	406	614	34	-162	406	47
April.....	5,987	9	3	1	290	628	41	-148	475	45
May.....	5,944	7	3	1	445	688	41	-43	317	61
June.....	6,279	9	3	1	599	656	100	-43	532	47
July.....	6,347	10	4	1	400	587	43 8/	100	681	49
August.....	5,930	7	3	1	272	667	33	-26	233	58
September.....	5,667	11	3	1	311	573	38	73	415	52
October.....	6,501	11	3	1	327	981	37	58	573	60
November.....	5,806	7	4	1	301	712	32	63	447	61
1958 to date.....	30,251 2/	47	18	5	1,611	3,521	183	269	2,349	279

Fiscal year or month	Defense Department			Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department	State Department	Treasury Department			District of Columbia 11/
	Military functions	Civil functions	Undistributed foreign transactions							Interest		Other	
										On public debt 10/	On refunds of taxes		
1953.....	43,611	813	-	1,920	587	171	300	659	271	6,504	74	798	12
1954.....	40,336	605	-	1,981	535	183	355	312	156	6,382	83	873	13
1955.....	35,532	548	-	1,993	515	182	394	356	136	6,370	62	368 1/	22
1956.....	35,791	573	-	2,071	512 4/	216	412	463	142	6,787	54	879	22
1957.....	38,439	639	-	2,295	572	214	418	518	179	7,244	57	748	26
1958 (Est.).....	38,861	662	-	2,745	647	223	463	686	228	7,800	61	780	30
1959 (Est.).....	39,779	701	-	2,854	663	228	452	-16	228	7,800	62	729	38
1957-January.....	3,358	49	-8	220	39	17	74	65	15	651	3	45	1
February.....	3,228	35	20	212	54	16	19	48	17	585	6	44	1
March.....	3,239	38	-19	183	39	18	17	64	3	601	4	44	*
April.....	3,475	52	72	228	39	18	39	44	14	604	6	52	-
May.....	3,420	49	-100	182	52	22	18	93	6	604	5	74	1
June.....	3,344	59	-122	144	43	17	55	39	21	641	5	127	1
July.....	3,200	61	-	257	49	16	56	50	41	659	6	55 8/	23
August.....	3,532	60	-	249	79	18	14	20	13	628	6	61	-
September.....	3,036	65	-	182	57	16	34	89 12/	18	630	8	53	-
October.....	3,216	80	-	242	65	19	70	31	11	641	6	69	1
November.....	3,063	62	-	203	49	23	22	36	17	636	8	58	-
1958 to date.....	16,047	328	-	1,133	299	93	196	226	99	3,194	34	297	23

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 3.

1/ Expenditures for Reconstruction Finance Corporation are included under "Independent offices" through 1954, and under "Treasury Department, Other" thereafter, except functions transferred to Export-Import Bank, Federal National Mortgage Association, and Small Business Administration.

2/ Expenditures for Federal Home Loan Bank Board are included under "Housing and Home Finance Agency" through 1955, and under "Independent offices" thereafter.

3/ Beginning with 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1, footnote 14).

4/ Expenditures for Alaska road construction are included under Interior Department through 1956 and under Commerce Department beginning 1957.

5/ Total includes allowance for contingencies amounting to \$200 million.

6/ Total includes allowance for proposed legislation and contingencies amounting to \$1,139 million.

7/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027). Thereafter until January 1959 operations of the banks (as mixed-ownership corporations) are classified as trust enterprise funds and are included net in trust account expenditures; previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures. Adjustments for this change in classification are incorporated in the January figures. Beginning January 1959 they will be classified as government-sponsored enterprises.

8/ Effective July 1, 1957, certain activities of the Federal Facilities Corporation were transferred to General Services Administration from the Treasury Department, pursuant to Executive Order 10720, dated July 11, 1957.

9/ Totals include unclassified expenditure transfers until these have been distributed in final figures.

10/ Effective June 30, 1955, interest on the public debt is reported on an accrual basis.

11/ Consists of Federal payment and loans and advances.

12/ Includes adjustment of receipts of approximately \$33 million applicable to the prior accounting period.

\* Less than \$500,000.



## BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Functions, Fiscal Years 1953 to Date  
(In millions of dollars)

Function	Function code number	1953	1954	1955	1956	1957	1958 through October
<b>Major national security:</b>							
Direction and coordination of defense.....	051	15	12	13	14	14	5
Air Force defense.....	052	15,085	15,668	16,407	16,749	18,363	6,083
Army defense.....	053	16,242	12,910	8,899	8,702	9,063	3,090
Naval defense.....	054	11,875	11,293	9,733	9,744	10,398	3,635
Other central defense activities.....	055	394	452	481	582	602	210
Development and control of atomic energy.....	056	1,791	1,895	1,857	1,651	1,990	719
Stockpiling and defense production expansion.....	057	1,008	1,045	944	588	490	173
Mutual defense assistance:	058						693
Military assistance.....		3,954	3,629	2,292	2,611	2,352	299
Defense support 1/.....		1,467	967	2,463	1,184	1,143	14,906
<b>Total major national security.....</b>		<b>51,830</b>	<b>47,872 r</b>	<b>42,089 r</b>	<b>41,825</b>	<b>44,414</b>	
<b>International affairs and finance:</b>							
Conduct of foreign affairs.....	151	150	130	121	120	157	73
Economic and technical development 1/ 2/.....	152	493	543 r	498 r	431 r	542	464
Foreign information and exchange activities.....	153	106	91	100	111	133	48
<b>Total international affairs and finance.....</b>		<b>749</b>	<b>765</b>	<b>719 r</b>	<b>662</b>	<b>832</b>	<b>586</b>
<b>Veterans' services and benefits:</b>							
Veterans' education and training 3/.....	101	659	546	664	767	774	170
Other veterans' readjustment benefits 4/.....	102	138	158	150	123	126	13
Veterans' compensation and pensions.....	103	2,420	2,482	2,681	2,798	2,870	997
Veterans' insurance and servicemen's indemnities.....	104	102	100	57	105	47	15
Veterans' hospitals and medical care.....	105	757	782	727	788	801	289
Other veterans' services and administration.....	106	223	188	178	176	175	59
<b>Total veterans' services and benefits.....</b>		<b>4,298</b>	<b>4,256</b>	<b>4,457</b>	<b>4,756</b>	<b>4,793</b>	<b>1,542</b>
<b>Labor and welfare:</b>							
Labor and manpower.....	211	281	277	328	475	400	150
Public assistance.....	212	1,332	1,439	1,428	1,457	1,558	637
Promotion of public health.....	213	318	290	275	351	469	199
Promotion of education 5/.....	214	290 r	273 r	324 r	279 r	290	88
Promotion of science, research, libraries, and museums 5/.....	215	34 r	33 r	53 r	56 r	71	31
Correctional and penal institutions.....	216	27	26	28	31	32	12
Other welfare services and administration.....	217	144	147	115	126	147	69
<b>Total labor and welfare.....</b>		<b>2,426</b>	<b>2,485</b>	<b>2,552</b>	<b>2,776</b>	<b>2,966</b>	<b>1,186</b>
<b>Agriculture and agricultural resources:</b>							
Stabilization of farm prices and farm income 6/.....	351	2,125	1,689	3,508	3,946	3,511	940
Financing farm ownership and operation 2/ 1/.....	352	109	256	236	231	227 8/	73
Financing rural electrification and telephones.....	353	239	217	204	217	267	97
Conservation and development 2/.....	354	317	244	286	305	351	573
Research, and other agricultural services 2/.....	355	145	150	177	215	227	110
<b>Total agriculture and agricultural resources.....</b>		<b>2,936</b>	<b>2,557</b>	<b>4,411</b>	<b>4,913</b>	<b>4,582 8/</b>	<b>1,794</b>
<b>Natural resources:</b>							
Conservation and development of land and water.....	401	1,234	1,056	935	803	925	430
Conservation and development of forest resources.....	402	107	117	118	138	162	68
Conservation and development of mineral resources.....	403	38	37	37	38	62	24
Conservation and development of fish and wildlife.....	404	34	38	43	45	51	19
Recreational use of natural resources.....	405	30	33	35	44	59	28
General resource surveys and administration.....	409	34	35	34	35	38	17
<b>Total natural resources.....</b>		<b>1,476</b>	<b>1,315</b>	<b>1,202</b>	<b>1,104</b>	<b>1,296</b>	<b>586</b>
<b>Commerce and housing:</b>							
Promotion of water transportation.....	511	455	370	349	420	365	126
Provision of highways.....	512	572	586	647	783	40 2/	17
Promotion of aviation.....	513	239	275	253	251	295	133
Postal service.....	514	659	312	356	463	518	190
Community development and facilities 10/ 11/.....	515	45	37	56	4	49	23
Public housing programs 12/.....	516	29	401	115	31	60	30
Other aids to housing 10/ 11/.....	517	413	142	270	19	-60	230
Other aids to business 14/ 15/.....	518	-111	-330	-404	-83	59	40
Regulation of commerce and finance.....	519	137	45	38	41	45	17
Civil defense.....	520	51	60	42	56	63	28
Disaster insurance, loans, and relief 16/.....	521	12	1	12	43	21	6
<b>Total commerce and housing.....</b>		<b>2,502</b>	<b>814</b>	<b>1,502</b>	<b>2,028</b>	<b>1,453 2/</b>	<b>840</b>
<b>General government:</b>							
Legislative functions.....	601	49	49	60	77	90	18
Judicial functions.....	602	29	29	31	38	40	14
Executive direction and management.....	603	11	11	12	12	12	4
Federal financial management.....	604	442	449	431	475	476	166
General property and records management.....	605	185	155	115	164	194	72
Central personnel management and employment costs.....	606	387	93	115	334	627	36
Civilian weather services.....	607	28	26	25	34	38	13
Protective services and alien control.....	608	147	160	157	188	187	60
Territories and possessions, and District of Columbia.....	609	55	53	67	69	74	41
Other general government.....	610	140	213	139	238	51	14
<b>Total general government.....</b>		<b>1,474</b>	<b>1,239</b>	<b>1,201</b>	<b>1,629</b>	<b>1,789</b>	<b>439</b>

(Continued on following page)



## BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Functions, Fiscal Years 1953 to Date - (Continued)

(In millions of dollars)

Function	Function code number	1953	1954	1955	1956	1957	1958 through October
Interest:							
Interest on the public debt.....	651	6,504	6,382	6,370	6,787	7,244	2,558
Interest on refunds of receipts.....	652	75	83	62	54	57	26
Interest on uninvested funds.....	653	5	5	5	6	6	1
Total interest.....		6,583	6,470	6,438	6,846	7,308	2,585
Undistributed.....	-	-	-	-	-	-	-18
Total net budget expenditures.....		74,274	67,772	64,570	66,540	69,433 8/ 2/	24,445

Source: Figures for 1953-57 are from the 1959 Budget of the United States Government, Special Analysis K; figures for 1958 are based on reports by Government disbursing officers and are classified by individual appropriation items. Expenditures are net of public enterprise fund receipts.

1/ The defense support part of functional code 058 represents a reclassification of certain appropriations previously included under functional code 152.

2/ See footnote 6.

3/ Expenditures for 1958 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional classification 102, the separate amounts of which cannot be readily determined.

4/ See footnote 3.

5/ Educational activities of the National Science Foundation, previously included under functional code 215, have been reclassified to functional code 214.

6/ Expenditures for 1958 include those for emergency assistance to Pakistan — wheat, and to friendly peoples, applicable to functional classification 152; for emergency feed program — cost of commodities, applicable to functional classification 352; for loan to Secretary of Agriculture for conservation program, applicable to functional classification 354; and for transfers and other costs for eradication of foot-and-mouth disease and brucellosis in cattle, applicable to functional classification 355. These expenditures were made from "Commodity Credit Corporation Capital Fund" and the separate amounts cannot be readily determined.

7/ Expenditures for 1958 include those for farm housing made from "Loans, Farmers' Home Administration, Agriculture," applicable to functional classification 517, the separate amounts of which cannot be readily determined.

8/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 2, footnote 7.

9/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 14); corresponding expenditures for previous years are included in budget expenditures.

10/ See footnote 12.

11/ See footnote 15.

12/ Expenditures for 1958 include those for community facilities — grants, loans, and advances, applicable to functional classification 515; and loans for Alaska and prefabricated housing, applicable to functional classification 517. These expenditures were made from "Revolving fund, Liquidating Programs, Office of the Administrator, Housing and Home Finance Agency" and the separate amounts cannot be readily determined.

13/ See footnote 7.

14/ Expenditures for 1958 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," applicable to functional classification 521, the separate amounts of which cannot be readily determined.

15/ Expenditures for 1958 include those for lending program — public agencies, made from "Reconstruction Finance Corporation Liquidation, Treasury" and applicable to functional classification 515, the separate amounts of which cannot be readily determined.

16/ See footnote 14.

r Revised.

## Footnotes to Table 1.- (Continued)

Footnotes 1 through 6 follow Table 1.

7/ Through 1953, contributions to the Railroad Unemployment Insurance Administration Fund were carried in the daily Treasury statement as miscellaneous receipts, while the 1959 Budget document, Special Analysis K, includes them in employment taxes through 1952. Beginning 1954 the contributions are credited direct to the trust account. For amounts of the contributions included in budget receipts, see "Treasury Bulletin" for February 1954, page 7.

8/ In the 1959 Budget document, Special Analysis K, internal revenue taxes not otherwise classified are included in miscellaneous receipts.

9/ Beginning 1955, the figures shown reflect adjustments to correct prior estimates, pursuant to the provisions of Sec. 201 (a) of the Social Security Act, as amended (42 U.S.C. 401 (a)), in millions of dollars as follows:

Fiscal year or month	Income tax withheld	Income tax not withheld	Old-age insurance taxes transferred
1955	-	-	-300
1956	+249	-4	-246
1957	+136	-1	-134

10/ Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 14).

11/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance (42 U.S.C. 401 (a)). Beginning January 1951, the amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury pursuant to the provisions of Sec. 201 (a) of the act as amended, and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is paid from the trust fund as a reimbursement to the general fund.

12/ The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts

equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.

13/ Excludes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)). Beginning 1952, amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371), and transfers are made currently. Previously, annual appropriations were based, in effect, on estimated tax collections, with any necessary adjustments made in succeeding appropriations.

14/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 173) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in net budget receipts, and Federal-aid highway expenditures were included in budget expenditures.

15/ Interest on refunds is included in expenditures in Table 2. Reimbursement by Federal Old-Age and Survivors Insurance Trust Fund for refunds of taxes for the fiscal year (see footnote 11) is netted against internal revenue refunds for the month in which the reimbursement is made.

\* Less than \$500,000.

r Revised.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions  
(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities 1/	Net sale, or redemption (-), of securities of Government agencies in the market
		Net receipts, or expenditures (-)	Receipts	Expenditures 1/		
1950.....	99	-281	6,669	6,950	402	-22
1951.....	679	3,852	7,796	3,945	-3,557	384
1952.....	147	3,855	8,807	4,952	-3,636	-72
1953.....	435	3,760	8,929	5,169	-3,301	-25
1954.....	328	2,386	9,155	6,769	-2,054	-4
1955.....	231	991 2/	9,536	8,545 2/	-1,362 2/ 3/	602 2/
1956.....	-194	2,250	11,685	9,435	-2,617	173
1957.....	195	1,409	14,369	12,959	-2,300	1,085
1958 (Est.).....	183	1,177	16,373	15,196	-1,674	680
1959 (Est.).....	-560	255	16,619	16,364	-1,019	203
1957-January.....	116	-462	650	1,112	374	205
February.....	229	363	1,458	1,095	-169	35
March.....	-222	-274	1,068	1,342	-245	298
April.....	247	-408	1,083	1,491	402	253
May.....	-325	777	2,121	1,344	-1,255	153
June.....	-15	547	1,820	1,273	-708	147
July.....	-19	-362	858	1,220	324	19
August.....	96	703	1,778	1,075	-694	87
September.....	162	-115	972	1,086	282	-6
October.....	333	-449	938	1,387	36	745
November.....	442	474	1,438	964	-8	-23

Source: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page 11); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

1/ Prior to 1951 net investment in public debt securities by certain trust accounts and by deposit fund accounts is included in trust and deposit fund account expenditures and excluded from net investment by Government agencies. (See Tables 3 and 4).

2/ Under a revised classification in the monthly statement, effective July 1, 1955, the security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net) and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5). Figures previously published for the fiscal year 1955 have been revised to the new classification basis.

3/ Includes guaranteed securities beginning 1955 (see Table 4).

Table 2.- Trust Account Receipts  
(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund 2/	Other trust accounts 3/
1950.....	6,669	2,367	-	645	1,281	1,076	87	809	-	403
1951.....	7,796	3,411	-	678	1,542	684	86	850	-	545
1952.....	8,807	3,932	-	850	1,643	786	87	912	-	597
1953.....	8,929	4,516	-	742	1,594	637	79	961	-	401
1954.....	9,155	5,080	-	737	1,492	619	78	691	-	457
1955.....	9,536	5,586	-	700	1,425	590	78	708	-	449
1956.....	11,685 4/	7,003	-	739	1,728	649	73	1,025	-	467 4/
1957.....	14,369	7,159	339	723	1,912	608	69	1,397	1,482	681
1958 (Est.).....	16,373	7,739	911	730	1,988	631	68	1,484	2,138	685
1959 (Est.).....	16,619	7,933	949	739	2,005	640	66	1,528	2,180	579
1957-January.....	650	292	-	22	44	45	3	64	141	38
February.....	1,458	779	52	85	189	36	3	47	205	63
March.....	1,068	587	66	52	31	40	2	67	120	102
April.....	1,083	653	31	17	98	38	2	46	124	74
May.....	2,121	1,149	122	87	416	41	3	69	109	127
June.....	1,820	699	67	145	201	198	42	271	140	56
July.....	858	371	113	19	84	42	4	54	174	72
August.....	1,778	837	55	55	379	42	3	78	219	23
September.....	972	449	35	31	27	34	1	104	207	39
October.....	938	362	81	72	75	40	3	119	183	90
November.....	1,438	635	-	-	254	38	2	103	203	51

Source: See Table 1.

1/ See "Budget Receipts and Expenditures," Table 1, footnote 12.

2/ See "Budget Receipts and Expenditures," Table 1, footnote 14.

3/ Includes District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and through 1950 seigniorage on silver under the Silver Purchase Act of 1934. Thereafter any such seigniorage is included with other

seigniorage under budget receipts. Beginning with the fiscal year 1954, the Railroad Unemployment Insurance Administration Fund is classified as a trust account, instead of being handled through budget accounts as formerly (see "Budget Receipts and Expenditures," Table 1, footnote 7).

4/ Does not include donation of public debt securities amounting to \$45,800 (par value); see also Table 4.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Total	Trust accounts, and trust enterprise funds (net)								
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemploy- ment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund 2/
1950.....	6,950 3/	6,854 3/	784	-	304	2,026	2,988	114	268	-
1951.....	3,945	4,139	1,569	-	321	900	614	77	271	-
1952.....	4,952	5,298	2,067	-	391	1,049	996	82	300	-
1953.....	5,169	5,698	2,750	-	465	1,010	588	82	363	-
1954.....	6,769	7,327	3,405	-	502	1,745	623	147	411	-
1955.....	8,545 4/	8,489	4,487	-	585	1,965	538	84	430	-
1956.....	9,435 5/	9,197	5,551	-	611	1,393	512	87	507	-
1957.....	12,959	12,743	6,723	1	682	1,644	515	86	591	966
1958 (Est.).....	15,196	15,235	8,112	187	717	1,678	556	91	712	1,870
1959 (Est.).....	16,364	16,321	8,745	244	754	1,768	562	120	805	2,493
1957-January.....	1,112	1,067	538	-	56	187	43	6	48	70
February.....	1,095	1,054	548	*	57	177	45	8	48	100
March.....	1,342	1,326	588	*	58	177	46	6	51	65
April.....	1,491	1,367	664	*	59	165	49	7	52	58
May.....	1,344	1,230	661	*	59	149	48	9	53	56
June.....	1,273	1,245	653	*	59	130	40	11	54	121
July.....	1,220	1,116	643	*	58	137	49	16	55	109
August.....	1,075	1,192	620	9	60	124	46	7	53	130
September.....	1,086	1,107	642	8	59	127	44	5	53	134
October.....	1,387	1,174	656	13	60	136	43	7	60	161
November.....	954	1,191	649	13	59	145	41	6	62	207

Fiscal year or month	Trust accounts, etc. - (Cont.)				Deposit fund accounts (net)					
	Trust enterprise funds (net)			Other trust accounts and trust enterprise funds 8/	Total deposit fund accounts	Government-sponsored enterprises				Other deposit fund accounts
	Federal intermediate credit banks 6/	Federal National Mortgage Assoc. 7/	Financing by Treasury			Total	Investment in public debt securities	Redemption of agency obligations in the market	Other expenditures	
1950.....	-	-	-	370 3/	96 3/	-44 3/	2/	10/	9/	140 3/
1951.....	-	-	-	387	-194	310	10/	10/	310	-505
1952.....	-	-	-	413	-346	-395	10/	10/	-395	49
1953.....	-	-	-	441	-529	-120	10/	10/	-120	-410
1954.....	-	-	-	495	-558	-437	10/	10/	-437	-121
1955.....	-	-93	9	483	56 4/	* 4/	170	-269	99	56
1956.....	-	-94	206	425 2/	238	10	548	-872	334	229
1957.....	127	41	929	438	216	-8	39	-86	39	224
1958 (Est.).....	91	1	579	641	-39	n.a.	38	-316	239	
1959 (Est.).....	-195	-10	345	689	43	n.a.	116	-450	377	
1957-Jan....	-111	63	137	29	45	*	247	1	-248	44
Feb....	35	-112	113	34	41	6	40	-67	33	34
March....	46	148	103	38	16	9	-137	187	-41	7
April....	60	122	78	53	124	-5	-66	75	-14	129
May....	53	39	62	41	114	-1	-14	-53	65	116
June....	44	47	45	44	28	-1	19	-64	44	29
July....	13	-46	55	27	104	7	-58	-31	95	97
Aug....	23	3	62	56	-118	6	-48	1	53	-123
Sept....	-14	-72	72	49	-21	-5	-28	-73	97	-16
Oct....	-46	-58	59	83	213	-5	46	-76	26	218
Nov....	-27	-51	49	37	-227	7	-5	1	10	-234

Source: See Table 1.

1/ See "Budget Receipts and Expenditures," Table 1, footnote 12.

2/ See "Budget Receipts and Expenditures," Table 1, footnote 14.

3/ Includes net investment in public debt securities by certain accounts (see Table 4).

4/ Includes security transactions of Government-sponsored enterprises (see Table 1, footnote 2).

5/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value); see also Table 4.

6/ Operated as a trust enterprise fund beginning January 1, 1957, at which time the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956 (12 U.S.C. 1027); previously the banks and corporations, respectively, were classified as public enterprise funds, and were included net in budget expenditures. Adjustments for the change in classification are included in the January figures.

7/ Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures).

8/ Includes District of Columbia operating expenditures; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net) which are not shown separately. The Railroad Unemployment Insurance Administration Fund is included beginning with the fiscal year 1954 (see Table 2, footnote 3), and the Federal Employees Insurance Fund (net) from its establishment in August 1954. Not reported separately.

9/ Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5).

\* Less than \$500,000.

n.a. Not available.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

**Table 4.- Net Investment by Government Agencies in Public Debt Securities**  
(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Trust accounts										Other trust accounts
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks	
1950.....	4/	-402 4/	1,414	-	338	-724	-1,946	-26	543	-	-	* 4/
1951.....	3,557	3,369	1,678	-	357	650	94	8	573	-	-	9
1952.....	3,636	3,355	1,950	-	449	583	-245	1	624	-	-	-6
1953.....	3,301	3,068	1,545	-	280	590	59	-2	588	-	-	9
1954.....	2,054	1,688 5/	1,522	-	202	-248	23	-65	252	-	-	1
1955.....	1,362 6/	1,236	1,241 7/	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 8/	2,516 8/	1,463	-	121	258	135	-16	548	-	-	8 8/
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958 (Est.).	1,674	1,546	-711	725	125	335	75	-23	770	230	*	21
1959 (Est.).	1,019	907	-751	715	194	240	79	-54	721	-275	*	38
1957-January.	-374	-286	-245	-	-39	-160	-2	-2	9	65	99	-13
February	169	156	87	-	23	5	-5	-5	4	47	*	*
March....	245	227	142	110	7	-124	-7	-6	9	95	-	2
April....	-402	-415	-391	33	-43	-114	-9	-5	-1	102	-	14
May.....	1,255	1,263	782	108	30	302	-6	-8	9	49	-	-3
June.....	708	689	57	75	81	6	154	36	220	47	-	15
July.....	-324	-319	-293	35	-38	-16	-4	-14	-8	2	-	18
Aug.....	694	685	227	87	31	285	-4	-4	24	49	-	-10
Sept.....	-282	-298	-318	29	-10	-87	-10	-5	48	54	-	*
Oct.....	-36	-35	-97	54	-42	-86	-2	-4	54	71	-	17
Nov.....	8	1	-160	37	25	119	-4	-4	-3	-6	-	-3

Fiscal year or month 2/	Public enterprise funds							Government-sponsored enterprises				
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 3/	Production credit corporations 3/	Federal National Mortgage Association 10/	Federal Savings and Loan Insurance Corp.	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks
1951.....	104	52	37	5	-	11	-2	84	-	62	21	-
1952.....	101	21	71	3	-	7	-	179	-	84	95	-
1953.....	79	59	4	8	-	9	-	153	5	87	61	-
1954.....	-77	-86	-1	-3	-	11	3	443 2/	9	102	314	18
1955.....	126	95 12/	10	*	1	13	7	170	-10	98	82	*
1956.....	101	69	-	-2	10	15	9	548	-	104	425	19
1957.....	36	78	-60	-40	25	18	14 12/	39	2	104	-67	1
1958 (Est.).	127	62	-	-	30	21	15	38	-	114	-75	-
1959 (Est.).	112	65	-	-	10	24	13	116	-	116	-	-
1957-January.	-87	5	-60	-40	3	3	2	247	-	68	179	-
February	13	8	-	-	2	2	1	40	-	4	31	4
March....	18	13	-	-	1	4	1	-137	-	1	-133	-4
April....	12	6	-	-	3	4	1	-66	6	4	-75	-
May.....	-8	-16	-	-	3	3	2	-14	1	-	-15	-
June.....	19	12	-	-	3	3	2	19	-5	12	12	-
July.....	-5	8	-	-	*	-14	1	-58	-1	1	-57	*
Aug.....	9	6	-	-	*	2	1	-48	-	2	-50	-
Sept.....	16	9	-	-	3	2	1	-28	-	6	-28	-
Oct.....	-2	-6	-	-	*	3	2	46	-	2	40	-
Nov.....	8	3	-	-	*	4	1	-5	-	-	-6	-

Source: See Table 1.

1/ See "Budget Receipts and Expenditures," Table 1, footnote 12.

2/ See "Budget Receipts and Expenditures," Table 1, footnote 14.

3/ See Table 3, footnote 6. Investment by the banks and corporations as public enterprise funds in 1951 through 1953 includes only those transactions cleared through the account of the Treasurer of the United States.

4/ Prior to 1951, net investment by smaller trust accounts and by deposit fund accounts is included in expenditures in Table 3.

5/ For explanation of difference from Budget figures, beginning 1954, see "Cash Income and Outgo," Table 7, footnote 1.

6/ Excludes net investment by Government-sponsored enterprises beginning with the fiscal year 1955 (see Table 1, footnote 2).

7/ Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 2).

8/ Does not include investments representing acquired securities amounting to \$1,643,070 (per value) and donation of securities amounting to \$45,800 (per value); see also Tables 2 and 3.

9/ Prior to 1951, net investment by public enterprise funds was included in budget expenditures, and net investment by Government-sponsored enterprises was included in deposit fund expenditures (see Table 3).

10/ Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment is all in guaranteed securities.

11/ Net investment by Government-sponsored enterprises beginning 1955 is included in deposit fund expenditures in Table 3.

12/ Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 10.

\* Less than \$500,000.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market

(In millions of dollars; negative figures indicate net sales)

Fiscal year or month	Total	Securities guaranteed by the United States				
		Total guaranteed	Public enterprise funds			
			Commodity Credit Corporation	Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation
1950.....	22	8	9	*	-3	1
1951.....	-384	-10	1	*	-12	*
1952.....	72	-16	-1	*	-16	*
1953.....	25	-7	1	*	-7	*
1954.....	4	-29	-	*	-30	*
1955.....	-602 1/	37	-	*	37	*
1956.....	-173	-30	-	*	-30	*
1957.....	-1,085	-33	-	*	-33	*
1958 (Est.).....	-680	-9	-	*	-9	*
1959 (Est.).....	-203 2/	9	-	*	9	*
1957-January.....	-205	-3	-	*	-4	*
February.....	-35	-2	-	*	-2	*
March.....	-298	-1	-	*	-1	*
April.....	-253	7	-	*	7	*
May.....	-153	*	-	*	-1	*
June.....	-147	-4	-	*	-4	*
July.....	-19	*	-	*	*	*
August.....	-87	-2	-	*	-2	*
September.....	6	-6	-	*	-6	*
October.....	-745	12	-	*	12	*
November.....	23	-1	-	*	-1	*

Fiscal year or month	Securities not guaranteed by the United States									
	Total not guaranteed	Total public and trust enterprise funds	Public enterprise funds			Trust enterprise funds		Government-sponsored enterprises		
			Federal intermediate credit banks 3/	Federal National Mortgage Association 4/	Home Owners' Loan Corporation	Federal intermediate credit banks 3/	Federal National Mortgage Association 5/	Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks
1950.....	14	*	-	-	*	-	-	14	-	83
1951.....	-374	*	-	-	*	-	-	-374	-	-375
1952.....	88	-98	-98	-	*	-	-	186	-	285
1953.....	32	65	65	-	*	-	-	-33	-	12
1954.....	33	44	44	-	*	-	-	-11	-	136
Memorandum 6/										
1955.....	-639 1/	-639	-69	-570	*	-	-	-269	10	-226
1956.....	-144	-144	-44	-	*	-	-100	-872	-23	-588
1957.....	-1,052	-1,052	136	-	*	-238	-950	-86	-46	191
1958 (Est.).....	-671	-671	-	-	*	-91	-580	-316	-43	-175
1959 (Est.).....	-212 2/	-212 2/	-	-	*	182	-335	-450 1/	-	-50
1957-January.....	-201	-201	1	-	*	-2	-200	1	3	-2
February.....	-33	-33	-	-	*	-33	-	-67	-40	56
March.....	-297	-297	-	-	*	-47	-250	187	2	184
April.....	-259	-259	-	-	-	-59	-200	75	1	74
May.....	-152	-152	-	-	-	-52	-100	-53	9	-27
June.....	-143	-143	1	-	-	-44	-100	-64	-4	-60
July.....	-19	-19	-	-	-	-19	-	-31	*	18
August.....	-84	-84	-	-	*	-19	-65	1	-	*
September.....	11	11	-	-	*	12	-1	-73	-29	-45
October.....	-757	-757	-	-802	-	44	1	-76	-15	-61
November.....	24	24	-	-	-	24	*	1	1	*

Source: See Table 1.

1/ Beginning 1955 excludes net transactions of Government-sponsored enterprises (see Table 3).

2/ Total includes sales of \$59 million by the Tennessee Valley Authority, under proposed legislation.

3/ Beginning January 1957, Federal intermediate credit banks are classified as trust enterprise funds instead of public enterprise funds as before (see "Budget Receipts and Expenditures," Table 2, footnote 7). Adjustments for this change in classification are incorporated in the January figures.

4/ Management and liquidating functions.

5/ Secondary market operations.

6/ Net redemption, or sale (-), by Government-sponsored enterprises beginning 1955 is included in deposit fund expenditures in Table 3.

1/ Includes \$300 million for Federal intermediate credit banks.

Beginning January 1, 1959, these banks will be treated as Government-sponsored enterprises whose operations are measured by their security transactions.

\* Less than \$500,000.



## CASH INCOME AND OUTGO

The cash income and outgo data appearing in the "Treasury Bulletin," beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States, Special Analysis A. Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with the Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included in payments on a net basis as reflected in Treasury reports. Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Noncash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority (mostly seigniorage on silver) are excluded as not

representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Budget series.

Beginning with figures for the fiscal year 1953, the series of transactions with the public is based on the "Monthly Statement of Receipts and Expenditures of the United States Government," which is compiled from reports by all collecting and disbursing officers and includes those transactions not cleared through the Treasurer's account. Cash deposits and withdrawals in the Treasurer's account, beginning with the figures for the same year, are reported in daily Treasury statements. For those years prior to 1953 both cash transactions series are based on a single source, namely, the earlier basis of daily Treasury statements which reported separate classifications for budget results, trust account transactions, etc.



## CASH INCOME AND OUTGO

Table 1.- Summary of Federal Government Cash Transactions with the Public

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public	Federal payments to the public	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1950.....	40,940	43,147	-2,207	4,229	25	2,047	-
1951.....	53,390	45,797	7,593	-5,796	43	1,839	-
1952.....	68,013	67,964	49	-505	68	-388	-
1953.....	71,499	76,773	-5,274	2,919	56	-2,299	-
1954.....	71,627	71,860	-232	2,512	73	2,096	257
1955.....	67,836	70,538	-2,702	1,809	29	-551	-312
1956.....	77,088	72,617	4,471	-4,366	23	331	-202
1957.....	82,106	80,007	2,099	-3,100	49	-956	5
1958 (Est.).....	85,113	84,938	175	196	55	410	17
1959 (Est.).....	87,286	86,662	624	-679	55	-	-
1957-January.....	5,349	6,096	-747	-435	3	-1,162	-17
February.....	7,564	7,088	476	37	3	584	-69
March.....	11,704	6,630	5,073	-1,142	5	3,824	112
April.....	5,244	7,220	-1,976	-170	6	-2,142	1
May.....	7,280	6,923	358	-67	6	308	-11
June.....	12,322	7,431	4,891	-5,100	4	-250	44
July.....	3,801	7,160	-3,359	2,373	2	-1,115	131
August.....	6,786	7,185	-399	776	5	423	-40
September.....	8,066	6,754	1,311	1,014	5	2,436	-106
October.....	3,896	7,501	-3,605	500	6	-3,028	-72
November.....	6,075	6,219	-144	665	4	558	-33
1958 to date.....	28,624	34,819	-6,195	5,328	21	-725	-121

Source: Actual figures through 1952 are based on the daily Treasury statement and thereafter they are based in part also on the monthly statement of receipts and expenditures of the Government (for ex-

planation of reporting bases, see page II); estimates are based on the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

Table 2.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1950.....	40,965	43,079	-2,114	4,161	2,047
1951.....	53,433	45,718	7,715	-5,875	1,839
1952.....	68,081	67,794	287	-674	-388
1953.....	71,345	76,407	-5,062	2,763	-2,299
1954.....	71,815	71,974	-159	2,255	2,096
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-4,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958 (Est.).....	85,168	84,955	213	196	410
1959 (Est.).....	87,341	86,662	679	-679	-
1957-January.....	4,886	5,599	-713	-450	-1,162
February.....	7,427	6,802	625	-41	584
March.....	12,235	7,203	5,032	-1,208	3,824
April.....	4,804	6,726	-1,922	-219	-2,142
May.....	7,487	7,017	470	-162	308
June.....	12,214	7,297	4,917	-5,167	-250
July.....	3,615	7,092	-3,477	2,362	-1,115
August.....	7,104	7,404	-300	723	423
September.....	8,115	6,647	1,468	968	2,436
October.....	3,410	6,930	-3,519	491	-3,028
November.....	6,463	6,553	-90	648	558
December.....	6,622	7,203	-581	322	-259
1958 to date.....	35,329	41,829	-6,499	5,516	-984

Source: Actual figures are based on the daily Treasury statements; estimates are based on the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

Figures in the first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.



## CASH INCOME AND OUTGO

Table 3.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Receipts			Less: Deductions from receipts				Equals: Federal receipts from the public	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget (net) 1/	Trust account 2/	Total	Intragovernmental transactions (See Table 5)	Excess profits tax refund bond redemptions 3/	Receipts from exercise of monetary authority 4/	Total deductions		Plus: Receipts from exercise of monetary authority 4/	Adjustment for net difference due to reporting method (See also Table 4)	
1950.....	36,495	6,669	43,164	2,197	1	25	2,224	40,940	25	-	40,965
1951.....	47,568	7,796	55,364	1,930	1	43	1,974	53,390	43	-	53,433
1952.....	61,391	8,807	70,198	2,116	1	68	2,185	68,013	68	-	68,081
1953.....	64,825	8,929	73,754	2,199	*	56	2,255	71,499	56	-210	71,345
1954.....	64,655	9,155	73,811	2,110	*	73	2,183	71,627	73	114	71,815
1955.....	60,390	9,536	69,926	2,061	*	29	2,090	67,836	29	-107	67,758
1956.....	68,165	11,685	79,851	2,739	*	23	2,763	77,088	23	-32	77,079
1957.....	71,029	14,369	85,397	3,243	*	49	3,291	82,106	49	-280	81,875
1958 (Est.).....	72,400	16,373	88,773	3,605	*	55	3,660	85,113	55	-	85,168
1959 (Est.).....	74,400	16,619	91,019	3,678	*	55	3,733	87,286	55	-	87,341
1957-January.....	4,809	650	5,458	106	*	3	109	5,349	3	-466	4,886
February.....	6,188	1,458	7,646	80	*	3	83	7,564	3	-140	7,427
March.....	10,737	1,068	11,805	96	*	5	101	11,704	5	527	12,235
April.....	4,256	1,083	5,339	90	*	6	95	5,244	6	-446	4,804
May.....	5,282	2,121	7,403	117	*	6	123	7,280	6	200	7,487
June.....	11,688	1,820	13,508	1,182	*	4	1,186	12,322	4	-112	12,214
July.....	3,057	858	3,915	113	*	2	114	3,801	2	-187	3,615
August.....	5,128	1,778	6,907	115	*	5	120	6,786	5	312	7,104
September.....	7,225	972	8,197	126	*	5	131	8,066	5	44	8,115
October.....	3,131	938	4,069	167	*	6	173	3,896	6	-491	3,410
November.....	4,827	1,438	6,264	186	*	4	189	6,075	4	384	6,463

Footnotes follow Table 7.

Source: See Table 1.

Table 4.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal payments to the public	Reconciliation to cash transactions in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 3)	Equals: Cash withdrawals from the Treasurer's account
	Budget 1/	Trust and deposit fund account 2/	Government-sponsored enterprise (net) 3/	Total	Intragovernmental transactions (See Table 5)	Accrued interest and other noncash expenditures (See Table 6)		Less: Payments to the public not reflected in the Treasurer's account	From cash held outside the Treasury 4/		
1950.....	39,617	6,964	-83	46,497	2,197	1,153	43,147	-	68	-	43,079
1951.....	44,058	3,654	291	48,002	1,930	275	45,797	-	79	-	45,718
1952.....	65,408	5,317	-366	70,359	2,116	279	67,964	-	170	-210	67,794
1953.....	74,274	5,288	-119	79,443	2,199	472	76,773	-	155	114	76,407
1954.....	67,772	7,204 6/	-435 6/	74,542	2,110	572	71,860	-257	256	-	71,974
1955.....	64,570	8,546	98	73,214	2,061	615	70,538	312	230	-107	69,888
1956.....	66,540	9,436 1/	324	76,299	2,739	943	72,617	202	399	-32	71,984
1957.....	69,433	12,961	45	82,439	3,243	-811	80,007	-5	549	-280	79,183
1958 (Est.).....	72,788	15,196	278	88,262	3,605	-281	84,938	-17	-	-	84,955
1959 (Est.).....	73,934	16,364	334	90,632	3,678	291	86,662	-	-	-	86,662
1957-January.....	6,095	1,112	-248	6,959	106	757	6,096	17	15	-466	5,599
February.....	5,743	1,095	27	6,865	80	-303	7,088	69	78	-140	6,802
March.....	5,584	1,342	-50	6,876	96	150	6,630	-112	66	527	7,203
April.....	5,987	1,492	-9	7,469	90	159	7,220	-1	49	-446	6,726
May.....	5,944	1,344	66	7,355	117	316	6,923	11	95	200	7,017
June.....	6,279	1,275	43	7,597	1,182	-1,017	7,431	-44	67	-112	7,297
July.....	6,347	1,220	88	7,655	113	383	7,160	-131	11	-187	7,092
August.....	5,930	1,075	47	7,052	115	-248	7,185	40	53	312	7,404
September.....	5,667	1,086	102	6,855	126	-26	6,754	106	46	44	6,647
October.....	6,501	1,387	31	7,918	167	250	7,501	72	8	-491	6,930
November.....	5,806	964	4	6,773	126	368	6,219	33	17	384	6,553

Footnotes follow Table 7.

Source: See Table 1.



## CASH INCOME AND OUTGO

Table 5.- Intragovernmental Transactions Excluded from Both Receipts and Payments

(In millions of dollars)

Fiscal year or month	Budget receipts which are also budget expenditures		Budget receipts which are also trust fund expenditures 2/	Budget receipts which are also Government-sponsored enterprise expenditures 3/	Trust fund receipts which are also budget expenditures				Trust fund receipts which are also trust fund expenditures 6/	Total
	Interest paid to Treasury by public enterprise funds	Other 1/			Interest on investment in public debt securities	Interest on un-invested trust funds	Payroll deductions for employees' retirement 4/	Other 5/		
1950.....	73	*	18	29	880	4	358	834	2	2,197
1951.....	87	*	20	147	892	6	378	398	2	1,930
1952.....	102	*	25	10	987	5	411	573	3	2,116
1953.....	144	6	59	-	1,094	5	420	463	7	2,199
1954.....	228	6	68	-	1,188	5	430	167	18	2,110
1955.....	173	7	81	1	1,173	5	439	166	16	2,061
1956.....	297	18	102	2	1,207	5	574	521	12	2,739
1957.....	455	10	105	1	1,318	6	644	695	10	3,243
1958 (Est.).....	606	9	206	1	1,321	6	686	764	6	3,605
1959 (Est.).....	632	10	226	1	1,335	6	662	800	4	3,678
1957-January.....	25	-	5	-	2	-	63	11	-	106
February.....	18	2	3	-	7	1	46	1	1	80
March.....	*	-	4	-	18	1	66	6	*	96
April.....	2	-	4	-	34	1	45	4	*	90
May.....	2	2	3	-	13	1	67	28	*	117
June.....	197	2	7	-	846	1	53	76	2	1,182
July.....	24	-	8	-	2	-	51	28	*	113
August.....	20	-	5	*	9	*	50	28	2	115
September.....	*	-	3	1	18	1	56	46	1	126
October.....	8	-	3	*	33	*	59	62	1	167
November.....	5	3	57	-	15	2	50	53	1	186

Source: See Table 1.

Footnotes follow Table 7.

Table 6.- Accrued Interest and Other Noncash Expenditures Excluded from Payments

(In millions of dollars)

(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/				Net investment in public debt securities included in expenditures 7/	Clearing account for checks outstanding, etc. 8/	Total
			Adjusted service bonds 4/	Armed forces leave bonds 5/	Special notes of U. S. 6/				
					International Bank series	International Monetary Fund series			
1950.....	574	-	-2	-95	-41	207	28	483	1,153
1951.....	638	-	-1	-160	-	13	-	-214	275
1952.....	758	-	-1	-68	-	-9	-	-401	279
1953.....	718	-	-1	-24	-	28	-	-250	472
1954.....	524	68	-1	-14	-	109	-	-115	572
1955.....	497	26	-1	-8	-	156	-	-55	615
1956.....	456	-15	*	-7	-	175	-	335	943
1957.....	388	234	*	-6	-	-674	-	-753	-811
1958 (Est.).....	265	-	*	-4	-	-500	-	-42	-281
1959 (Est.).....	209	-	*	-3	-	-	-	94	291
1957-January.....	67	13	*	*	-	300	-	377	757
February.....	19	-205	*	*	-	-121	-	5	-303
March.....	5	135	*	*	-	-130	-	141	150
April.....	11	170	*	*	-	-185	-	164	159
May.....	22	203	*	*	-	235	-	-144	316
June.....	-9	-731	*	*	-	-114	-	-163	-1,017
July.....	121	143	*	-1	-	-121	-	240	383
August.....	77	-234	*	*	-	-37	-	-53	-248
September.....	13	222	*	*	-	-81	-	-179	-26
October.....	17	243	*	*	-	-49	-	39	250
November.....	13	260	*	*	-	-26	-	122	368

Source: See Table 1.

Footnotes follow Table 7.



## CASH INCOME AND OUTGO

Table 7.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

(Net borrowing, or repayment of borrowing (-); in millions of dollars)							
Fiscal year or month	Change in public debt and agency obligations held by the public						Equals: Increase in securities sold by the public, or decrease (-)
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies			
		Public and trust enterprise funds	Government-sponsored enterprises	Trust funds	Public enterprise funds	Government-sponsored enterprises	
1950.....	4,587	-8	-14	-402	28	69	4,270
1951.....	-2,135	10	374	3,369	104	84	-5,308
1952.....	3,883	114	-186	3,355	131	179	175
1953.....	6,966	-59	33	3,068	79	153	3,640
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130
1955.....	3,115	602	269	1,236	126	171	2,454
1956.....	-1,623	173	872	2,516 2/	191	549	-3,743
1957.....	-2,224	1,085	86	2,262	36	41	-3,392
1958 (Est.).....	673	680	316	1,546	127	38	-12
1959 (Est.).....	-	203	450	907	112	116	-482
1957-January.....	-399	205	-1	-286	-87	247	-68
February.....	40	35	67	156	13	40	-66
March.....	-1,271	298	-187	227	15	-137	-1,266
April.....	-991	253	-75	-415	12	-66	-345
May.....	1,226	153	53	1,263	-8	-14	190
June.....	-4,707	147	64	688	19	21	-5,223
July.....	1,942	19	31	-319	-5	-58	2,373
August.....	1,376	87	-1	685	9	-48	816
September.....	567	-6	73	-298	16	-28	945
October.....	-345	745	76	-35	-2	46	467
November.....	679	-23	-1	1	8	-5	652

Fiscal year or month	Less: Deductions for noncash and other transactions						Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 1/	Equals: Net cash borrowing through the Treasurer's account, or repayment	
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities representing expenditures, or refunds of receipts 4/				Total deductions				
		Adjusted service bonds 2/	Armed forces leave bonds 2/	Special notes of U. S. 5/						Excess profits tax refund bonds 6/
				International Bank series	International Monetary Fund series					
1950.....	574	-2	-95	-41	207	-1	642	4,229	68	4,161
1951.....	638	-1	-160	-	13	-1	489	-5,796	79	-5,875
1952.....	758	-1	-68	-	-9	*	680	-505	170	-674
1953.....	718	-1	-24	-	28	*	722	2,919	155	2,763
1954.....	524	-1	-14	-	109	*	618	2,512	256	2,255
1955.....	497	-1	-8	-	156	*	644	1,809	230	1,579
1956.....	456	*	-7	-	175	*	623	-4,366	399	-4,765
1957.....	388	*	-6	-	-674	*	-292	-3,100	549	-3,648
1958 (Est.).....	265	*	-4	-	-500	*	-239	196	-	196
1959 (Est.).....	200	*	-3	-	-	*	197	-679	-	-679
1957-January.....	67	*	*	-	300	*	367	-435	15	-450
February.....	19	*	*	-	-121	*	-103	37	78	-41
March.....	5	*	*	-	-130	*	-126	-1,142	66	-1,208
April.....	11	*	*	-	-185	*	-174	-170	49	-219
May.....	22	*	*	-	235	*	257	-67	95	-162
June.....	-9	*	*	-	-114	*	-123	-5,100	67	-5,167
July.....	121	*	-1	-	-121	*	*	2,373	11	2,362
August.....	77	*	*	-	-37	*	40	776	53	723
September.....	13	*	*	-	-81	*	-69	1,014	46	968
October.....	17	*	*	-	-49	*	-32	500	8	491
November.....	12	*	*	-	-26	*	-13	665	17	648

Continues on following page.

Footnotes on following page.

Source: See Table 1.



## CASH INCOME AND OUTGO

## Footnotes to Table 3

- 1/ For further detail, see "Budget Receipts and Expenditures," Table 1.
- 2/ For further detail, see "Trust Account and Other Transactions," Table 2.
- 3/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.
- 4/ Consists of seigniorage on silver and increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.
- \* Less than \$500,000.

## Footnotes to Table 4

- 1/ For further detail, see "Budget Receipts and Expenditures," Table 2.
- 2/ For further detail, see "Trust Account and Other Transactions," Tables 3, 4, and 5. Includes net change in balances in Government-sponsored enterprise deposit fund accounts with the Treasurer of the United States. Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market, and net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.
- 3/ Not reported prior to 1954.
- 4/ Consists of only those market transactions not cleared through the Treasurer's account.
- 5/ See Table 7, footnote 1.
- 6/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).

## Footnotes to Table 5

- 1/ Federal intermediate credit bank franchise tax through December 1956 and, beginning 1953, also reimbursement by Panama Canal Company for expenses and services.
- 2/ Includes reimbursement by Federal Old-Age and Survivors Insurance Trust Fund and Federal Disability Insurance Trust Fund for administrative expenses, and also for refunds of taxes (treated as an offset to refunds rather than being credited to receipts) beginning with 1953 for the former and 1959 for the latter; reimbursement by Highway Trust Fund for refunds of taxes; reimbursement by the District of Columbia; payment of dividends, interest, etc., by Federal National Mortgage Association's secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.
- 3/ Consists of payment of earnings and repayment of capital stock to the Treasury through 1952; and payment of franchise tax by banks for cooperatives beginning 1955, and by Federal intermediate credit banks beginning January 1959.
- 4/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of Columbia employees (see footnote 6).
- 5/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
- 6/ Includes payment by District of Columbia to the Civil Service retirement fund for its share of contributions, and beginning with 1958 also deductions from its payroll; payment by Railroad Retirement Board to Federal Old-Age and Survivors Insurance Trust Fund; transfers from Civil Service retirement fund to Foreign Service retirement fund except 1958 actual expenditures; and transfers from Railroad Unemployment Insurance Administration Fund to Unemployment Trust Fund through 1955.
- \* Less than \$500,000.

## Footnotes to Table 6

- 1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.
- 2/ Public debt interest due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-). Not reported as a separate clearing account prior to 1954.
- 3/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).
- 4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.
- 5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.
- 6/ Part of the United States subscription to the capital of the International Bank for Reconstruction and Development and to the International Monetary Fund was paid in the form of noninterest-bearing nonnegotiable notes payable on demand (see 1947 Annual Report of the Secretary of the Treasury, pages 48, 350, and 385). The last of the notes issued to the Bank was redeemed in 1950.
- 7/ By wholly owned Government enterprises; beginning 1951, such net investments are reported separately and are not included in expenditures (see "Trust Account and Other Transactions," Table 4).
- 8/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-). Prior to 1954 includes also public debt interest due and unpaid (see footnote 2).
- \* Less than \$500,000.

## Footnotes to Table 7

- 1/ In this table, beginning 1954, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included in trust and deposit fund account investment.
- 2/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).
- 3/ Accrued discount on savings bonds and bills, which is included in the principal of the public debt, less interest paid on savings bonds and bills redeemed.
- 4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).
- 5/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.
- 6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.
- 7/ Market transactions in public debt securities and agency obligations.
- \* Less than \$500,000.



## ACCOUNT OF THE TREASURER OF THE UNITED STATES

## Source and Availability of the Balance in the Treasurer's Account

The account of the Treasurer of the United States reflects not only budget receipts and expenditures but also trust, deposit fund, and public debt transactions.

The working cash of the Treasury is held mainly in Treasurer's accounts with Federal Reserve Banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's

account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depository system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States  
(In millions of dollars)

Table 1. Status of Assets and Liabilities (In millions of dollars)											
End of fiscal year or month	Treasury operating balance				Assets					Liabilities 1/	Balance in account of Treasurer of U. S.
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance	Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
1950.....	950	3,268	1,052	5,269	191	20	143	303	5,927	410	5,517
1951.....	338	5,680	1,046	7,064	176	24	250	356	7,871	514	7,357
1952.....	333	5,106	1,009	6,448	194	34	355	450	7,481	512	6,969
1953.....	132	3,071	984	4,187	161	75	210	463	5,096	426	4,670
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476	6,766
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/	6,216
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
1956-Dec....	441	2,924	491	3,856	196	36	133	441	4,662	235	4,427
1957-Jan....	715	1,161	501	2,377	222	84	331	471	3,484	219	3,265
Feb....	458	2,027	489	2,973	238	49	315	442	4,018	169	3,849
Mar....	591	5,912	490	6,993	225	58	160	423	7,859	186	7,673
Apr....	509	3,516	494	4,519	206	61	455	461	5,702	170	5,532
May....	568	4,318	499	5,386	198	42	175	412	6,213	373	5,840
June....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
July....	504	2,833	492	3,829	191	36	257	424	4,738	263	4,475
Aug....	477	3,331	499	4,308	192	43	138	412	5,092	194	4,898
Sept....	429	5,818	497	6,743	209	40	153	443	7,588	253	7,335
Oct....	552	2,572	498	3,622	225	45	204	385	4,482	175	4,307
Nov....	243	3,583	491	4,318	216	37	137	367	5,075	210	4,865

2/ Beginning December 1954, Post Office Department and Postmasters' liability accounts

Source: Daily Treasury statement.

<sup>1/</sup> Consists of Treasurer's checks outstanding, reserve and other deposits of Board of Trustees of the Postal Savings System, uncollected items, exchanges, etc., beginning December 1954; prior to that time included also Post Office Department and Postmasters' disbursing accounts (see footnote 2).

<sup>2/</sup> Beginning December 1954, Post Office Department and Postmasters' disbursing accounts are no longer treated as liability accounts of the Treasurer of the United States, but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions.



## ACCOUNT OF THE TREASURER OF THE UNITED STATES

Table 2.- Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credite		End of period	During period -		
	Savings bonds	Savings notes	Tax anticipation securities	Other	Withheld and excise 2/	Income (by special arrange- ment) 3/				High	Low	Average
1950.....	3,755	5,834	-	-	7,287	-	16,877	15,380	3,268	3,741	830	2,609
1951.....	3,390	3,437	-	-	10,331	6,971	24,128	21,716	5,680	6,293	1,431	3,208
1952.....	2,226	4,679	2,451	287	13,579	13,270	36,493	37,066	5,106	5,409	1,425	3,255
1953.....	2,667	2,231	5,243	5,041	15,859	10,227	41,267	43,303	3,071	8,776	950	4,212
1954.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,870
1955.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
1956.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
1957.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
1957-January.....	304	-	-	-	1,171	-	1,475	3,238	1,161	2,872	856	1,439
February.....	233	-	-	-	3,014	-	3,247	2,381	2,027	2,027	813	1,259
March.....	227	-	-	3,261	2,757	1,847	8,092	4,208	5,912	6,078	1,038	2,500
April.....	227	-	-	-	1,192	23	1,442	3,838	3,516	5,596	3,253	3,841
May.....	240	-	1,485	-	3,015	-	4,740	3,938	4,318	4,509	2,240	3,359
June.....	214	-	-	-	2,906	2,086	5,207	5,443	4,082	5,027	2,050	3,308
July.....	246	-	2,922	-	1,247	137	4,552	5,801	2,833	6,294	2,833	4,306
August.....	215	-	-	1,693	3,002	-	4,910	4,411	3,331	3,920	1,078	2,331
September.....	197	-	-	2,692	2,862	-	5,751	3,265	5,818	5,886	1,353	2,834
October.....	202	-	-	1,334	1,222	-	2,759	6,004	2,572	5,755	2,286	3,555
November.....	195	-	-	1,030	2,824	-	4,049	3,037	3,583	3,583	1,638	2,212

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

- <sup>1/</sup> Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of United States Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.
- <sup>2/</sup> Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income tax beginning

March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

- <sup>3/</sup> Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depositary bank to be credited to the tax and loan account in that bank. This procedure is followed during some of the quarterly periods of heavy tax payments.



## DEBT OUTSTANDING

Table 1.- Summary of Federal Securities  
(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest						Guaranteed securi- ties 2/ (matured)
	Total 1/ Total	Public debt	Guaran- teed securi- ties 2/ Total	Public debt	Guaran- teed securi- ties 2/3/ Total	Total	Public debt						
							Total	Matured	Monetary Fund 4/ Total	Other 5/ Total			
1950.....	257,377	257,357	20	255,226	255,209	17	2,150	2,148	265	1,270	613	2	
1951.....	255,251	255,222	29	252,879	252,852	27	2,372	2,370	512	1,283	575	2	
1952.....	259,151	259,105	46	256,907	256,863	44	2,244	2,242	419	1,274	550	1	
1953.....	266,123	266,071	52	263,997	263,946	51	2,126	2,125	298	1,302	525	1	
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	502	1	
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	477	1	
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	460	1	
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	444	1	
1956-December.....	276,731	276,628	103	274,322	274,219	102	2,409	2,408	874	1,083	451	1	
1957-January.....	276,335	276,229	107	273,804	273,698	106	2,532	2,531	698	1,383	450	1	
February.....	276,378	276,269	109	274,027	273,919	108	2,351	2,350	641	1,262	448	1	
March.....	275,108	274,999	109	272,881	272,773	109	2,227	2,226	647	1,132	447	1	
April.....	274,111	274,008	103	272,168	272,066	102	1,943	1,942	550	947	445	1	
May.....	275,337	275,234	103	273,176	273,074	103	2,161	2,160	532	1,182	446	1	
June.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	444	1	
July.....	272,575	272,469	107	270,700	270,595	106	1,875	1,874	472	960	442	1	
August.....	273,954	273,845	109	272,126	272,018	108	1,828	1,828	479	910	439	1	
September.....	274,527	274,412	115	272,802	272,688	114	1,725	1,724	457	829	438	1	
October.....	274,170	274,067	103	272,508	272,406	102	1,662	1,661	445	780	436	1	
November.....	274,850	274,747	104	273,235	273,132	103	1,616	1,615	425	754	436	1	

Source: Daily Treasury statement.

1/ Includes certain obligations not subject to statutory limitation.

For amounts subject to limitation, see page 1.

2/ Excludes guaranteed securities held by the Treasury.

3/ Consists of FHA debentures beginning March 1953.

4/ Special notes of the United States issued to the International Monetary Fund in payment of part of the United States subscription,

pursuant to provisions of the Bretton Woods Agreements Act. The notes bear no interest, are nonnegotiable, and are payable on demand.

5/ Includes savings stamps, excess profits tax refund bonds, and currency items. For current month detail, see "Statutory Debt Limitation," Table 2.

Table 2.- Interest-Bearing Public Debt  
(In millions of dollars)

(In millions of dollars)																	
End of fiscal year or month	Total interest-bearing public debt	Public issues														Special issues	
		Total public issues	Marketable						Nonmarketable								
			Total	Bills	Certificates	Notes	Treasury bonds		Other bonds 2/	Total	U. S. savings bonds	Treasury savings notes	Armed forces leave bonds	Treasury bonds, investment series	Depository bonds		
							Bank eligible 1/	Bank restricted 1/									
1950.....	255,209	222,853	155,310	13,533	18,418	20,404	53,159	49,636	160	67,544	57,536	8,472	297	954	285	32,356	
1951.....	252,852	218,198	137,917	13,614	9,509	35,806	42,772	36,061	156	80,281	57,572	7,818	47	14,526	319	34,653	
1952.....	256,863	219,124	140,407	17,219	28,423	18,963	48,200	27,460	142	78,717	57,685	6,612	-	14,046	373	37,739	
1953.....	263,946	223,408	147,335	19,707	15,854	30,425	63,980	17,245	124	76,073	57,886	4,453	-	13,288	447	40,538	
1954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	5,079	-	12,775	411	42,229	
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	1,913	-	12,589	417	43,250	
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	-	-	12,009	310	45,114	
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,769	-	50	65,953	54,622	-	-	11,135	196	46,827	
1956-Dec....	274,219	228,581	160,375	25,179	19,023	35,294	80,828	-	50	68,206	56,293	-	-	11,648	266	45,639	
1957-Jan.....	273,698	228,367	160,518	25,275	19,023	35,347	80,823	-	50	67,849	56,010	-	-	11,577	262	45,331	
Feb.....	273,919	228,449	160,899	25,876	20,216	33,940	80,818	-	50	67,550	55,823	-	-	11,478	248	45,470	
Mar.....	272,773	227,169	159,924	25,262	19,433	34,367	80,811	-	50	67,246	55,619	-	-	11,389	238	45,603	
Apr.....	272,066	226,915	159,969	25,277	19,434	34,407	80,802	-	50	66,946	55,418	-	-	11,307	220	45,151	
May.....	273,074	226,937	160,331	26,777	21,785	30,924	80,796	-	50	66,606	55,193	-	-	11,203	210	46,137	
June.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	-	-	11,135	196	46,827	
July.....	270,595	224,272	158,781	26,406	20,473	31,069	80,783	-	50	65,491	54,274	-	-	11,023	194	46,323	
Aug.....	272,018	225,308	160,209	28,155	34,077	17,149	80,778	-	50	65,099	54,021	-	-	10,884	194	46,709	
Sept.....	272,688	226,467	161,808	26,658	35,010	19,317	80,773	-	50	64,659	53,774	-	-	10,690	194	46,221	
Oct.....	272,406	226,338	162,237	26,659	34,692	19,412	81,424	-	50	64,101	53,481	-	-	10,457	164	46,064	
Nov.....	273,132	227,146	163,419	26,660	34,692	20,598	81,420	-	50	63,727	53,228	-	-	10,344	155	45,988	

Source: Daily Treasury statement.

1/ Issues which commercial banks (banks accepting demand deposits) were not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of

their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes.

2/ Consists of Panama Canal bonds, and also postal savings bonds until the last of these bonds matured on July 1, 1955.



## DEBT OUTSTANDING

Table 3.- Special Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Government employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1950.....	32,356	808	-	119	10,418	79	3,817	1,292	-	5,342	1,802	2,058	6,616	6
1951.....	34,653	868	-	77	12,096	86	4,391	1,300	-	5,436	706	2,414	7,266	13
1952.....	37,739	888	-	50	14,047	79	5,014	1,300	-	5,191	552	2,863	7,745	9
1953.....	40,538	846	-	50	15,532	61	5,602	1,299	-	5,249	452	3,128	8,287	32
1954.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1957.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1956-December...	45,639	674	-	50	19,224	95	7,215	1,191	-	5,445	6	3,510	8,096	133
1957-January....	45,331	741	-	50	18,980	98	7,224	1,189	65	5,443	6	3,469	7,936	130
February.....	45,470	720	-	50	19,067	100	7,228	1,184	112	5,438	6	3,492	7,941	132
March.....	45,603	702	110	50	19,189	94	7,217	1,178	207	5,431	6	3,479	7,807	136
April.....	45,151	706	142	50	18,798	96	7,216	1,173	309	5,422	5	3,420	7,693	121
May.....	46,137	706	251	50	19,406	100	7,175	1,165	358	5,416	5	3,394	7,990	122
June.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
July.....	46,323	718	360	50	19,108	88	7,322	1,186	407	5,566	5	3,406	7,980	125
August.....	46,709	670	447	50	19,255	80	7,280	1,182	456	5,562	5	3,362	8,234	125
September..	46,221	650	461	50	18,902	73	7,288	1,177	510	5,552	5	3,307	8,127	117
October....	46,068	646	511	50	18,780	76	7,318	1,173	581	5,550	5	3,240	8,031	107
November...	45,986	637	541	50	18,599	80	7,295	1,169	575	5,546	5	3,245	8,135	108

Source: Daily Treasury statement.

1/ Includes Canal Zone Postal Savings System.

2/ Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund.

Table 4.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate									Guar- anteed securi- ties 1/
	Amount outstanding		Computed annual interest charge		Total interest- bearing securi- ties	Public debt								
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt		Total public debt	Marketable issues					Non- market- able issues 4/	Special issues	
							Total 2/	Bills 3/	Certif- icates	Notes	Treasury bonds			
1950.....	255,226	255,209	5,613	5,613	2.200	2.200	1.958	1.187	1.163	1.344	2.322	2.569	2.589	2.684
1951.....	252,879	252,852	5,740	5,740	2.270	2.270	1.981	1.569	1.875	1.399	2.327	2.623	2.606	2.656
1952.....	256,907	256,863	5,982	5,981	2.329	2.329	2.051	1.711	1.875	1.560	2.317	2.659	2.675	2.578
1953.....	263,997	263,946	6,432	6,431	2.438	2.438	2.207	2.254	2.319	1.754	2.342	2.720	2.746	2.575
1954.....	268,990	268,910	6,300	6,298	2.342	2.342	2.043	1.843	1.928	1.838	2.440	2.751	2.671	2.547
1955.....	271,785	271,741	6,388	6,387	2.351	2.351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.590
1956.....	269,956	269,883	6,952	6,950	2.576	2.576	2.427	2.654	2.625	2.075	2.485	2.824	2.705	2.606
1957.....	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611
1956-December...	274,322	274,219	7,321	7,318	2.671	2.671	2.591	3.046	2.928	2.337	2.482	2.836	2.703	2.592
1957-January....	273,804	273,698	7,340	7,338	2.683	2.683	2.612	3.179	2.928	2.336	2.482	2.838	2.703	2.589
February.....	274,027	273,919	7,445	7,442	2.719	2.719	2.673	3.259	3.222	2.359	2.482	2.840	2.703	2.593
March.....	272,881	272,773	7,433	7,430	2.726	2.726	2.684	3.261	3.320	2.380	2.482	2.841	2.702	2.595
April.....	272,168	272,066	7,411	7,408	2.725	2.725	2.681	3.241	3.320	2.379	2.482	2.846	2.704	2.605
May.....	273,176	273,074	7,496	7,494	2.746	2.746	2.718	3.173	3.339	2.506	2.482	2.848	2.699	2.609
June.....	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611
July.....	270,700	270,595	7,414	7,411	2.741	2.742	2.725	3.259	3.345	2.501	2.482	2.856	2.636	2.610
August.....	272,126	272,018	7,766	7,763	2.857	2.857	2.922	3.440	3.650	2.705	2.482	2.859	2.635	2.607
September..	272,802	272,688	7,838	7,835	2.876	2.877	2.951	3.540	3.659	2.828	2.482	2.861	2.637	2.606
October....	272,508	272,406	7,869	7,866	2.891	2.891	2.974	3.661	3.663	2.822	2.494	2.865	2.637	2.612
November...	273,235	273,132	7,896	7,894	2.893	2.893	2.975	3.639	3.663	2.870	2.494	2.869	2.638	2.612

Source: Daily Treasury statement.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date. The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed

by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding principal amount.

1/ Excludes guaranteed securities held by the Treasury.

2/ Total includes "Other bonds"; see Table 2.

3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

4/ The annual interest charge and annual interest rate on United States savings bonds are computed on the basis of the rate to maturity applied against the amount outstanding.



## DEBT OUTSTANDING

Table 5.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies <sup>1/</sup>

(In millions of dollars)

End of fiscal year or month	Total	Commodity Credit Corporation	Export-Import Bank of Washington <sup>2/</sup>	Federal National Mortgage Association <sup>3/</sup>	Housing and Home Finance Administration <sup>4/</sup>	International Cooperation Administration <sup>5/</sup>	Public Housing Administration	Reconstruction Finance Corporation <sup>6/</sup>	Rural Electrification Administration <sup>7/</sup>	Secretary of Agriculture	Tennessee Valley Authority	Veteran's direct loan program	Under Defense Production Act of 1950 <sup>8/</sup>	Other <sup>2/</sup>
1950.....	8,423	3,193	964	-	1	964	349	1,456	1,281	65	49	-	-	100
1951.....	9,027	2,555	1,040	1,549	30	1,097	489	274	1,527	58	44	107	158	100
1952.....	9,564	1,970	1,088	2,038	44	1,150	655	197	1,731	78	39	178	395	-
1953.....	12,125	3,612	1,227	2,446	67	1,189	655	159	1,933	117	34	270	415	-
1954.....	12,869	4,180	1,347	2,233	102	1,203	215	154	2,091	172	29	367	773	2
1955.....	16,175	7,608	1,310	1,966	130	1,209	61	-	2,207	162	1A	491	1,002	16
1956.....	20,049	11,190	1,239	1,954	165	1,213	38	-	2,343	151	-	584	1,144	27
1957.....	22,731	13,383	1,205	1,741	282	1,198	41	-	2,519	265	-	733	1,294	69
1956-Dec.....	21,027	11,640	1,227	2,163	206	1,204	53	-	2,425	219	-	634	1,204	53
1957-Jan.....	21,350	11,904	1,205	2,108	223	1,202	53	-	2,485	255	-	634	1,226	54
Feb.....	21,695	12,067	1,205	2,204	248	1,202	90	-	2,485	256	-	634	1,249	55
Mar.....	21,941	12,336	1,205	1,996	268	1,202	68	-	2,560	292	-	684	1,273	58
Apr.....	22,200	12,720	1,205	1,860	269	1,202	56	-	2,560	313	-	684	1,273	60
May.....	22,387	12,933	1,205	1,804	269	1,201	61	-	2,560	313	-	684	1,294	64
June.....	22,731	13,383	1,205	1,741	282	1,198	41	-	2,519	265	-	733	1,294	69
July.....	21,039	11,468	1,201	1,796	309	1,198	80	-	2,594	285	-	733	1,298	76
Aug.....	21,173	11,568	1,201	1,781	309	1,197	61	-	2,594	308	-	733	1,324	95
Sept.....	21,579	11,837	1,201	1,841	334	1,197	65	-	2,594	309	-	733	1,372	97
Oct.....	21,561	12,166	1,460	1,090	335	1,196	60	-	2,669	335	-	733	1,422	94
Nov.....	21,932	12,440	1,494	1,142	350	1,196	53	-	2,669	335	-	733	1,420	98

Source: Daily Treasury statement.

- <sup>1/</sup> The securities shown in this table were issued to the Treasury to finance Government corporations and other agencies with the Treasury itself raising the necessary funds through public debt operations. To avoid duplication, these securities are not included in the guaranteed debt outstanding as shown in preceding tables.
- <sup>2/</sup> Excludes securities issued under Defense Production Act.
- <sup>3/</sup> From September 1950 through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1720, 1723 (d)); and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6). Prior to September 1950, the Association was financed from funds of the Reconstruction Finance Corporation, which owned the capital stock.
- <sup>4/</sup> Consists of notes issued to borrow for the urban renewal program (formerly slum clearance program); the prefabricated housing loans program from September 1950, when it was transferred from the Reconstruction Finance Corporation, through November 1954; college housing loans beginning July 1951; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association from September 1950 through July 1954 are shown under the Association.
- <sup>5/</sup> Established in the Department of State by Executive Order No. 10610, dated May 9, 1955, and effective at the close of business June 30, 1955, as successor to the Foreign Operations Administration. Data for earlier periods are for predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guarantees. The obligation of these notes was assumed by the Director of the United

- States Information Agency, pursuant to the act approved July 18, 1956 (22 U. S. C. 1442), and the notes together with others issued for the same purpose are included in "Other."
- <sup>6/</sup> Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), and are included under "Other." See also footnote 3. During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$42 million to Export-Import Bank of Washington, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.
- <sup>7/</sup> For farmer's home administration program.
- <sup>8/</sup> Consists of notes of the Administrator, General Services Administration beginning January 1951 (Administrator, Defense Materials Procurement Agency, January 1952 through July 1953) for defense materials procurement; Reconstruction Finance Corporation, January 1951 through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration) beginning June 1951; the Export-Import Bank of Washington beginning April 1952; and the Secretary of Agriculture beginning June 1954.
- <sup>2/</sup> Consists of notes issued by Secretary of the Army (Natural Fibers Revolving Fund), 1950-51; Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration beginning September 1954; and for informational media guarantees by the United States Information Agency beginning September 1956 (see footnote 5); also revenue bonds issued by Saint Lawrence Seaway Development Corporation, beginning November 1954.



## STATUTORY DEBT LIMITATION

The Second Liberty Bond Act, as amended (31 U.S.C. 757 b), provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury), shall not exceed in the aggregate \$275 billion outstanding at any one time, except that this amount was increased by \$6 billion be-

ginning on August 28, 1954, and ending on June 30, 1956, by acts approved August 28, 1954, and June 30, 1955; and by \$3 billion beginning on July 1, 1956, and ending on June 30, 1957, by an act approved July 9, 1956. Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, November 30, 1957

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time, under limitation imposed by the act of June 26, 1946 (31 U.S.C. 757 b).....	275,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	274,308
Guaranteed securities (excluding those held by the Treasury).....	104
Total amount of securities outstanding subject to statutory debt limitation.....	274,411
Balance issuable under limitation.....	589

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities  
Outstanding November 30, 1957

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<b>Public debt:</b>			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	26,660	-	26,660
Certificates of indebtedness.....	34,692	-	34,692
Treasury notes.....	20,598	-	20,598
Treasury bonds.....	81,420	-	81,420
Panama Canal bonds.....	-	50	50
Total marketable.....	163,369	50	163,419
Nonmarketable:			
U. S. savings bonds (current redemption value).....	53,228	-	53,228
Depository bonds.....	155	-	155
Treasury bonds, investment series.....	10,344	-	10,344
Total nonmarketable.....	63,727	-	63,727
Special issues to Government agencies and trust funds.....	45,986	-	45,986
Total interest-bearing securities.....	273,082	50	273,132
Matured securities on which interest has ceased.....	421	3	425
Debt bearing no interest:			
United States savings stamps.....	49	-	49
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States, International Monetary Fund Series.....	754	-	754
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	190	190
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	804	386	1,190
Total public debt.....	274,308	439	274,747
<b>Guaranteed securities: 1/</b>			
Interest-bearing.....	103	-	103
Matured.....	1	-	1
Total guaranteed securities.....	104	-	104
Total public debt and guaranteed securities.....	274,411	439	274,850

Source: Daily Treasury statement.

1/ Excludes guaranteed securities held by the Treasury.



## DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Issued by the United States Government  
and Outstanding November 30, 1957  
(In millions of dollars)

(In millions of dollars)									
Year and month	Description of security 1/	Amount of maturities			Year and month	Description of security 1/	Amount of maturities		
		Fixed maturity issues	Callable issues classified by year of:				Fixed maturity issues	Callable issues classified by year of:	
			First call	Final maturity				First call	Final maturity
1957					1960				
Dec....	Bills.....	6,805	-	-	Apr...	1-1/2% Note - 4/1/60-EA	198	-	-
	3-5/8% Certificate - 12/1/57-E	9,971	-	-	May...	3-1/2% Note - 5/15/60-A	2,406	-	-
	Total.....	16,776	-	-	Oct...	1-1/2% Note - 10/1/60-ED	278	-	-
					Nov...	2-1/8% Bond - 11/15/60	3,806	-	-
					Dec...	2-3/4% Bond 1/2 - 12/15/60-65	-	1,485	-
					Total.....		6,688	1,485	-
1958					1961				
Jan....	Bills.....	8,100	-	-	Apr...	1-1/2% Note - 4/1/61-EA	144	-	-
Feb....	Bills.....	7,002	-	-	June..	3% Bond 5/ - 6/1/61 (Panama Canal loan)	50	-	-
	3-3/8% Certificate - 2/14/58-A	10,851	-	-	Aug...	4% Note 6/ - 8/1/61-A	2,609	-	-
Mar....	Bills (tax anticipation).....	3,002	-	-	Sept..	2-3/4% Bond - 9/15/61	2,239	-	-
	2-1/2% Bond 2/ - 3/15/56-58	1,449	-	-	Oct...	1-1/2% Note - 10/1/61-ED	332	-	-
Apr....	Bills.....	1,751	-	-	Nov...	2-1/2% Bond - 11/15/61	11,177	-	-
	3-1/2% Certificate - 4/15/58-B	2,351	-	-	Total.....		16,551	-	-
	1-1/2% Note - 4/1/58-EA	383	-	-	1962				
June...	2-7/8% Note - 6/15/58-A	4,392	-	-	Feb...	3-5/8% Note - 2/15/62-A	647	-	-
	2-3/8% Bond - 6/15/58	4,245	-	-	Apr...	1-1/2% Note - 4/1/62-EA	551	-	-
	2-3/4% Bond 1/2 - 6/15/58-63	-	919	-	June..	2-1/4% Bond - 6/15/59-62	-	-	5,269
Aug....	4% Certificate - 8/1/58-C	11,519	-	-		2-1/2% Bond - 6/15/62-67	-	2,114	-
Sept...	2-1/4% Bond 3/ - 9/15/56-59	-	3,818	-	Aug...	4% Note 7/ - 8/15/62-B	2,000	-	-
	2-3/8% Bond 3/ - 3/15/57-59	-	927	-	Oct...	1-1/2% Note - 10/1/62-ED	76	-	-
Oct....	1-1/2% Note - 10/1/58-ED	121	-	-	Nov...	3-3/4% Note - 11/15/62-C	1,140	-	-
Dec....	2-1/2% Bond - 12/15/58	2,368	-	-	Dec...	2-1/4% Bond - 12/15/59-62	-	-	3,458
	Total.....	57,533	5,664	-	Total.....		4,415	2,114	8,728
1959					1963				
Feb....	1-7/8% Note - 2/15/59-A	5,102	-	-	June..	2-3/4% Bond 1/2 - 6/15/58-63	-	-	919
Mar....	2-3/8% Bond - 3/15/57-59	-	-	927	Aug...	2-1/2% Bond - 8/15/63	6,755	-	-
Apr....	1-1/2% Note - 4/1/59-EA	119	-	-	Dec...	2-1/2% Bond - 12/15/63-68	-	2,822	-
June...	2-1/4% Bond - 6/15/59-62	-	5,269	-	Total.....		6,755	2,822	919
Sept...	2-1/4% Bond - 9/15/56-59	-	-	3,818					
Oct....	1-1/2% Note - 10/1/59-ED	99	-	-					
Dec....	2-1/4% Bond - 12/15/59-62	-	3,458	-					
	Total.....	5,320	8,728	4,745					

Footnotes at end of table.

(Continued on following page)

## DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Issued by the United States Government  
and Outstanding November 30, 1957 - (Continued)

(In millions of dollars)

Year and month	Description of security 1/	Amount of maturities			Year and month	Description of security 1/	Amount of maturities		
		Fixed maturity issues	Callable issues classified by year of:				Fixed maturity issues	Callable issues classified by year of:	
			First call	Final maturity				First call	Final maturity
1964					1970				
June..	2-1/2% Bond - 6/15/64-69	-	3,748	-	Mar...	2-1/2% Bond - 3/15/65-70	-	-	4,707
Dec...	2-1/2% Bond - 12/15/64-69	-	3,823	-					
	Total.....	-	7,570	-					
					1971				
					Mar...	2-1/2% Bond - 3/15/66-71	-	-	2,953
1965									
Mar...	2-1/2% Bond - 3/15/65-70	-	4,707	-					
Dec...	2-3/4% Bond 1/- 12/15/60-65	-	-	1,485					
	Total.....	-	4,707	1,485	1972				
					June...	2-1/2% Bond - 6/15/67-72	-	-	1,856
					Sept..	2-1/2% Bond - 9/15/67-72	-	-	2,716
					Dec...	2-1/2% Bond - 12/15/67-72	-	-	3,761
						Total.....	-	-	8,333
1966									
Mar...	2-1/2% Bond - 3/15/66-71	-	2,953	-					
1967					1978				
June..	2-1/2% Bond - 6/15/62-67	-	-	2,114	June..	3-1/4% Bond - 6/15/78-83	-	1,605	-
	2-1/2% Bond - 6/15/67-72	-	1,856	-					
Sept..	2-1/2% Bond - 9/15/67-72	-	2,716	-					
Dec...	2-1/2% Bond - 12/15/67-72	-	3,761	-					
	Total.....	-	8,333	2,114					
					1983				
1968					June..	3-1/4% Bond - 6/15/78-83	-	-	1,605
Dec...	2-1/2% Bond - 12/15/63-68	-	-	2,822					
1969					1995				
June..	2-1/2% Bond - 6/15/64-69	-	-	3,748	Feb...	3% Bond - 2/15/95	2,743	-	-
Oct...	4% Bond - 10/1/69	657	-	-					
Dec...	2-1/2% Bond - 12/15/64-69	-	-	3,823					
	Total.....	657	-	7,570					

Source: Daily Treasury statement and Bureau of the Public Debt.

1/ It should be noted that callable issues appear twice in this column, once in the year of first call and again in the year of final maturity. Callable issues with respect to which a definite notice of call has been made, however, are listed as fixed maturities. For date of issue of each security, see "Market Quotations".

2/ Not called for redemption on September 15, 1957. Will mature on March 15, 1958.

3/ Not called for redemption on March 15, 1958. Callable on four months' notice on Sept. 15, 1958, succeeding interest payment date.

4/ Income is partially exempt from income tax.

5/ Income is wholly exempt from income tax.

6/ Redeemable at option of holder on August 1, 1959, on 3 months' notice.

7/ Redeemable at option of holder on February 15, 1960, on 3 months' notice.



## DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Dollar amounts in millions)

(Dollar amounts in millions)										Amount maturing on issue date of new offering	Total inter- est on bills outstanding after new issue
Issue date	Description of new issue										
	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted			In exchange				
				Total amount	On competi- tive basis	On noncompeti- tive basis 1/					
<b>Regular weekly bills:</b>											
1957-Aug. 1.....	1957-Oct. 31	91	2,414.8	1,699.9	1,339.2	360.7	37.6	1,702.0	21,901.3		
		Nov. 7	91	2,545.4	1,700.2	1,335.1	365.1	31.1	1,699.4	21,902.1	
Aug. 8.....	Nov. 14	91	2,595.6	1,699.9	1,311.1	388.8	28.4	1,700.0	21,902.0		
Aug. 15.....	Nov. 21	91	2,353.2	1,799.7	1,497.9	341.9	117.7	1,800.0	21,901.7		
Aug. 22.....	Nov. 21	92	2,469.5	1,800.7	1,475.4	325.3	110.2	1,800.5	21,901.5		
Aug. 29.....	Nov. 29	91	2,423.3	1,801.0	1,483.8	317.2	96.0	1,799.6	21,903.2		
Sept. 5.....	Dec. 5	91	2,625.0	1,802.2	1,373.4	428.8	38.9	1,799.9	21,905.6		
Sept. 12.....	Dec. 12	91	2,384.2	1,600.4	1,177.9	422.5	42.7	1,600.3	21,905.7		
Sept. 19.....	Dec. 19	91	2,510.7	1,601.6	1,172.1	429.5	35.3	1,601.6	21,905.7		
Sept. 26.....	Dec. 26	91	2,289.5	1,599.7	1,245.5	354.2	121.0	1,599.2	21,906.1		
Oct. 3.....	1958-Jan. 2	91	2,200.9	1,600.3	1,206.4	393.9	34.9	1,599.7	21,906.7		
Oct. 10.....	Jan. 9	91	2,453.5	1,600.3	1,188.1	412.3	41.9	1,600.6	21,906.4		
Oct. 17.....	Jan. 16	91	2,352.5	1,600.7	1,211.0	389.7	34.2	1,600.5	21,906.7		
Oct. 24.....	Jan. 23	91	2,502.2	1,699.2	1,326.6	372.6	63.5	1,699.9	21,906.0		
Oct. 31.....	Jan. 30	91	2,475.5	1,700.4	1,336.7	363.7	49.9	1,700.2	21,906.2		
Nov. 7.....	Feb. 6	91	2,646.6	1,700.1	1,340.0	360.1	30.9	1,699.9	21,906.4		
Nov. 14.....	Feb. 13	91	2,688.1	1,800.4	1,427.4	373.0	29.8	1,799.7	21,907.1		
Nov. 21.....	Feb. 20	91	2,430.3	1,800.6	1,473.8	326.8	79.8	1,800.7	21,907.1		
Nov. 29.....	Feb. 27	90	2,655.1	1,800.0	1,463.3	336.7	74.6	1,801.0	21,906.1		
Dec. 5.....	Mar. 6	91	2,811.6	1,802.6	1,380.2	422.4	38.1	1,802.2	21,906.4		
Dec. 12 p.....	Mar. 13	91	2,347.5	1,700.1	1,301.4	398.7	49.4	1,600.4	22,006.1		
Dec. 19 p.....	Mar. 20	91	2,416.0	1,700.2	1,312.8	387.4	51.2	1,601.6	22,104.3		
Dec. 26 p.....	Mar. 27	91									
<b>Tax anticipation bills:</b>											
1957-July 3.....	Mar. 24	264	4,547.5	3,001.7	2,631.0	370.7	-	-	3,001.7		
<b>Other bills:</b>											
1957-Aug. 21.....	Apr. 15	237	3,178.4	1,751.1	1,454.0	297.1	-	-	1,751.1		

Issue date	On total bids accepted -		On competitive bids accepted -			
	Average price per hundred	Equivalent average rate 2/	High		Low	
			Price per hundred	Equivalent rate 2/	Price per hundred	Equivalent rate 2/
			(Percent)		(Percent)	
<b>Regular weekly bills:</b>						
1957-Aug. 1.....	99.150	3.363	99.191 <u>3/</u>	3.200	99.142	3.394
Aug. 8.....	99.164	3.308	99.178 <u>4/</u>	3.252	99.157	3.335
Aug. 15.....	99.116	3.498	99.136 <u>5/</u>	3.418	99.110	3.521
Aug. 22.....	99.152	3.354	99.163 <u>6/</u>	3.311	99.145	3.382
Aug. 29.....	99.106	3.497	99.115 <u>7/</u>	3.463	99.102	3.514
Sept. 5.....	99.097	3.571	99.115 <u>8/</u>	3.501	99.093	3.588
Sept. 12.....	99.096	3.575	99.103 <u>9/</u>	3.549	99.094	3.584
Sept. 19.....	99.082	3.632	99.115	3.501	99.079	3.644
Sept. 26.....	99.107	3.534	99.115	3.501	99.105	3.541
Oct. 3.....	99.108	3.528	99.123	3.469	99.104	3.545
Oct. 10.....	99.109	3.525	99.126	3.458	99.106	3.537
Oct. 17.....	99.075	3.660	99.115	3.501	99.070	3.679
Oct. 24.....	99.085	3.619	99.093 <u>10/</u>	3.588	99.083	3.628
Oct. 31.....	99.085	3.621	99.105	3.541	99.082	3.632
Nov. 7.....	99.097	3.572	99.100 <u>11/</u>	3.560	99.095	3.580
Nov. 14.....	99.122	3.473	99.129	3.446	99.121	3.477
Nov. 21.....	99.205	3.145	99.209 <u>12/</u>	3.129	99.203	3.153
Nov. 29.....	99.210	3.158	99.222	3.112	99.207	3.172
Dec. 5.....	99.215	3.105	99.220	3.086	99.212	3.117
Dec. 12 p.....	99.244	2.991	99.248	2.975	99.242	2.999
Dec. 19 p.....	99.206	3.140	99.225 <u>13/</u>	3.066	99.202	3.157
Dec. 26 p.....	99.198	3.173	99.213	3.113	99.195	3.185
<b>Tax anticipation bills:</b>						
1957-July 3.....	97.445	3.485	97.653 <u>14/</u>	3.200	97.389	3.560
<b>Other bills:</b>						
1957-Aug. 21.....	97.253	4.173	97.470 <u>15/</u>	3.843	97.202	4.250

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

<sup>1/</sup> Tenders for \$200,000 or less from any one bidder are accepted in full at average price on accepted competitive bids.

<sup>2/</sup> Bank discount basis.

<sup>3/</sup> Except \$125,000 at 99.241, \$100,000 at 99.218, \$20,000 at 99.210, \$100,000 at 99.202, and \$200,000 at 99.199.

<sup>4/</sup> Except \$2,000 at 99.241.

<sup>5/</sup> Except \$1,000,000 at 99.180, \$300,000 at 99.178, \$300,000 at 99.165, \$10,000 at 99.164, \$275,000 at 99.160, \$200,000 at 99.155, and \$50,000 at 99.150.

<sup>6/</sup> Except \$15,000 at 99.191.

<sup>7/</sup> Except \$151,000 at 99.185, \$1,450,000 at 99.163, \$2,000,000 at 99.155, \$200,000 at 99.154, \$200,000 at 99.153, and \$200,000 at 99.152.

<sup>8/</sup> Except \$100,000 at 99.150 and \$30,000 at 99.140.

<sup>9/</sup> Except \$100,000 at 99.140, \$1,000,000 at 99.127, and \$130,000 at 99.116.

<sup>10/</sup> Except \$200,000 at 99.117, \$600,000 at 99.115, and \$500,000 at 99.110.

<sup>11/</sup> Except \$300,000 at 99.115.

<sup>12/</sup> Except \$50,000 at 99.216.

<sup>13/</sup> Except \$15,000 at 99.248, \$100,000 at 99.242, \$300,000 at 99.241, and \$100,000 at 99.240.

<sup>14/</sup> Except \$500,000 at 97.711.

<sup>15/</sup> Except \$300,000 at 97.641, \$50,000 at 97.575, \$1,880,000 at 97.539, and \$2,460,000 at 97.537.

p Preliminary.

## DEBT OPERATIONS

Table 3.- Summary of New Money Financing through Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/  (Percent)	New money raised from -		
Issue date	Maturity date	Number of days to maturity				Increase in regular weekly bills	Tax anticipa- tion bills	Other bills
1953-May 7.....	1953-Aug. 6	91	2,166	1,500	2.352	200	-	-
May 21.....	Aug. 20	91	2,340	1,501	2.092	200	-	-
May 28.....	Aug. 27	91	2,087	1,501	2.084	200	-	-
June 3.....	Sept. 18	107	1,676	800	2.383	-	800	-
June 4.....	Sept. 3	91	1,782	1,500	2.416	199	-	-
June 11.....	Sept. 10	91	2,290	1,400	2.323	198	-	-
June 18.....	Sept. 17	91	2,207	1,501	2.228	300	-	-
June 25.....	Sept. 24	91	1,985	1,500	1.954	300	-	-
July 2.....	Oct. 1	91	2,192	1,500	2.106	300	-	-
July 9.....	Oct. 8	91	2,167	1,501	2.007	100	-	-
July 16.....	Oct. 15	91	2,277	1,500	2.106	100	-	-
Sept.10.....	Dec. 10	91	2,023	1,501	1.953	101	-	-
1954-Mar. 22.....	1954-June 24	94	2,717	1,501	.956	-	1,501	-
Apr. 27.....	June 18	52	2,987	1,001	.726	-	1,001	-
1955-July 7.....	1955-Oct. 6	91	2,119	1,600	1.541	99	-	-
July 14.....	Oct. 13	91	2,258	1,600	1.606	100	-	-
July 21.....	Oct. 20	91	2,390	1,600	1.619	100	-	-
July 28.....	Oct. 27	91	2,403	1,601	1.720	100	-	-
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100	-	-
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98	-	-
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100	-	-
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100	-	-
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99	-	-
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102	-	-
Sept.15.....	Dec. 15	91	2,654	1,602	2.104	99	-	-
Sept.22.....	Dec. 22	91	2,328	1,601	1.981	98	-	-
Sept.29.....	Dec. 29	91	2,317	1,601	2.122	101	-	-
Dec. 15.....	1956-Mar. 23	99	4,130	1,501	2.465	-	1,501	-
1956-Oct. 17.....	1957-Jan. 16	91	4,761	1,603	2.627	-	-	1,603
Nov. 16.....	Feb. 15	91	4,637	1,750	2.617	-	-	1,750
Dec. 17.....	Mar. 22	95	3,786	1,006	2.585	-	1,006	-
1957-Jan. 16.....	June 24	159	2,414	1,601	3.305	-	2/	-
Jan. 31.....	May 2	91	2,624	1,700	3.283	99	-	-
Feb. 7.....	May 9	91	2,626	1,700	3.133	99	-	-
Feb. 14.....	May 16	91	2,719	1,700	3.057	99	-	-
Feb. 15.....	June 24	129	2,302	1,750	3.231	-	3/	-
Feb. 21.....	May 23	91	2,580	1,800	3.182	200	-	-
Feb. 28.....	May 31	92	2,741	1,802	3.288	202	-	-
Mar. 7.....	June 6	91	2,769	1,800	3.246	200	-	-
Mar. 14.....	June 13	91	2,830	1,802	3.239	202	-	-
May 27.....	Sept. 23	119	3,689	1,501	2.825	-	1,501	-
July 3.....	1958-Mar. 24	264	4,547	3,002	3.485	-	3,002	-
Aug. 21.....	Apr. 15	237	3,178	1,751	4.173	-	-	1,751
Dec. 19.....	Mar. 20	91	2,348	1,700	3.140	100	-	-
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98	-	-

Source: See Table 2.

1/ Equivalent average rate on bank discount basis.2/ Tax anticipation bills dated January 16, 1957, were offered3/ for cash and in exchange for special bills maturing January 16.  
Tax anticipation bills dated February 15, 1957, were offered  
for cash and in exchange for special bills maturing February 15.



## DEBT OPERATIONS

Table 4.- Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date subscription books were opened	Date of issue	Description of security	Period to -		Amount of subscriptions tendered		Amount issued		Allot- ment ratio	
			Maturity	First call	Cash 1/	Exchange	For cash 1/	In exchange for other securities 2/		
(In millions of dollars)										
2/2/53	{ 4/	2-15/53 2-1/4% Certificate - 2/15/54-A	1 yr	10 m	-	8,114	-	8,114	100	
		2-15/53 2-1/2% Bond - 12/15/58 3/	5 yr	-	620	-	620	100		
		4-1/53 1-1/2% Note - 4/1/58-EA	5 yr	-	383	-	383	100		
4/13/53	5/1/53	3-1/4% Bond - 6/15/78-83	30 yr	1 1/2 m	25 yr 1 1/2 m	5,250	418 5/	1,188	418 5/ 6/	
5/20/53	6/1/53	2-5/8% Certificate - 6/1/54-B	1 yr	-	-	4,858	-	4,858	100	
7/6/53	7/15/53	2-1/2% Certificate - 3/22/54-C (tax ant. 1/)	-	8 m	-	8,687	-	5,902	8/	
8/5/53	8/15/53	2-5/8% Certificate - 8/15/54-D	1 yr	-	-	-	2,788	-	2,788	100
9/2/53	{ 4/	2-5/8% Certificate - 9/15/54-E	1 yr	-	-	-	4,724	-	4,724	100
		2-7/8% Note - 3/15/57-A	3 yr	6 m	-	2,997	-	2,997	100	
		1-1/2% Note - 10/1/58-EO	5 yr	-	121	-	121	100		
10/28/53	11/9/53	2-3/4% Bond - 9/15/61	7 yr	10 m	-	12,543	-	2,239	- 9/	
11/18/53	{ 2/15/53	1-7/8% Note - 12/15/54-B	1 yr	1/2 m	-	-	8,175	-	8,175	100
		2-1/2% Bond - 12/15/58 3/	5 yr	10 m	-	-	1,748	-	1,748	100
		1-5/8% Certificate - 2/15/55-A	1 yr	-	-	7,007	-	7,007	100	
2/1/54	{ 4/	2-1/2% Bond - 11/15/61	7 yr	9 m	-	-	11,177	-	11,177	100
		1-1/2% Note - 4/1/59-EA	5 yr	-	-	119	-	119	100	
		1-7/8% Note - 2/15/59-A	4 yr	9 m	-	9,750	-	2,205	- 10/	
5/4/54	5/17/54	"	"	"	-	2,897	-	2,897	100	
5/5/54	{ 5/17/54	1-1/8% Certificate - 5/17/55-B	1 yr	-	-	-	3,886	-	3,886	100
7/21/54	8/2/54	1% Certificate - 3/22/55-C (tax ant. 11/)	7 1/2 m	-	-	9,250	-	3,734	- 12/	
8/3/54	{ 8/15/54	1-1/8% Certificate - 8/15/55-D 13/	1 yr	-	-	-	3,558	-	3,558	100
		2-1/8% Bond - 11/15/60	6 yr	3 m	-	3,806	-	3,806	100	
		1-5/8% Note - 5/15/57-B	2 yr	7 1/2 m	8,190	-	4,155	- 14/		
9/23/54	10/4/54	1-1/2% Note - 10/1/59-EO	5 yr	-	-	-	99	-	99	100
11/22/54	{ 4/	1-1/8% Certificate - 8/15/55-D 13/	1 yr	-	-	-	4,919	-	4,919	100
		1-1/4% Certificate - 12/15/55-E	1 yr	-	-	-	5,359	-	5,359	100
		2-1/2% Bond - 8/15/63	8 yr	8 m	-	6,755	-	6,755	100	
2/1/55	{ 2/15/55	1-5/8% Note - 3/15/56-A	1 yr	1 m	-	-	8,472	-	8,472	100
		2% Note - 8/15/57-C	2 yr	6 m	-	3,792	-	3,792	100	
		3% Bond - 2/15/59 15/	40 yr	-	-	1,924	-	1,924	100	
3/22/55	4/1/55	1-3/8% Certificate - 6/22/55-F (tax ant. 16/)	2 1/2 m	-	-	7,938	-	3,210	- 12/	
4/	4/1/55	1-1/2% Note - 4/1/60-EA	5 yr	-	-	-	198	-	198	100
		2% Note - 8/15/56-B 17/	1 yr	3 m	3,989	3,174	2,532	3,174	18/	
		1-7/8% Certificate - 3/22/56-A (tax ant. 19/)	8 m	-	10,620	-	2,202	- 20/		
7/11/55	2/15/55	3% Bond - 2/15/59 15/	40 yr	-	-	1,720	-	821	- 21/	
7/20/55	{ 5/17/55	2% Certificate - 6/22/56-B (tax ant. 22/)	10 1/2 m	-	-	-	1,486	-	1,486	100
		2% Note - 8/15/56-B 17/	1 yr	3 m	-	6,841	-	6,841	100	
		2-1/4% Certificate - 6/22/56-C (tax ant. 22/)	8 m	-	8,778	-	2,970	- 23/		
10/3/55	{ 4/	1-1/2% Note - 10/1/60-EO	5 yr	-	-	-	278	-	278	100
		2-5/8% Certificate - 12/1/56-D	1 yr	-	-	-	9,083	-	9,083	100
		2-7/8% Note - 6/15/58-A 24/	2 yr	6 m	-	2,283	-	2,283	100	
11/28/55	{ 3/5/56	2-5/8% Certificate - 2/15/57-A	2 yr	11 1/2 m	-	7,219	-	7,219	100	
		2-7/8% Note - 6/15/58-A 24/	2 yr	6 m	-	2,109	-	2,109	100	
		1-1/2% Note - 4/1/61-EA	5 yr	-	-	144	-	144	100	
7/16/56	{ 4/	2-3/4% Note - 8/1/57-D	1 yr	1/2 m	-	12,056	-	12,056	100	
		2-3/4% Certificate - 3/22/57-B (tax ant. 25/)	7 m	-	10,613	-	1,221	- 26/		
		1-1/2% Note - 10/1/61-EO	5 yr	-	-	332	-	332	100	
11/19/56	{ 12/1/56	3-1/4% Certificate - 6/24/57-C (tax ant. 27/)	6 1/2 m	-	-	-	1,312	-	1,312	100
		3-1/4% Certificate - 10/1/57-D	10 m	-	-	7,271	-	7,271	100	
		3-3/8% Certificate - 2/14/58-A 28/	1 yr	-	-	8,414	-	8,414	100	
2/4/57	{ 2/15/57	3-1/2% Note - 5/15/60-A	3 yr	3 m	-	1,464	-	1,464	100	
		3-3/8% Certificate - 2/14/58-A 28/	1 yr	-	-	7,489	-	2,437	- 29/	
		3-1/2% Note - 5/15/60-A	3 yr	3 m	5,868	-	942	-	551	100
3/18/57	{ 4/	1-1/2% Note - 4/1/62-EA	5 yr	-	-	-	551	-	551	100
		3-1/2% Certificate - 4/15/58-B	11 1/2 m	-	-	2,351	-	2,351	100	
		3-5/8% Note - 2/15/62-A	4 yr	9 1/2 m	-	647	-	647	100	

(Continued on following page)

## DEBT OPERATIONS

Table 4.- Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness-(Continued)

Date subscription books were opened	Date of issue	Description of security	Period to -		Amount of subscriptions tendered		Amount issued		Allotment ratio
			Maturity	First call	Cash 1/	Exchange	For cash 1/	In exchange for other securities 2/	
(In millions of dollars)									
7/22/57	8/1/57	3-5/8% Certificate - 12/1/57-E		4 m	100	9,871	100	9,871	} 100 <u>32</u>
	8/1/57	4% Certificate - 8/1/58-C	1 yr		100	10,487	100	10,487	
	8/1/57	4% Note - 8/1/61-A	4 yr		100	2,509	100	2,509	
9/16/57	8/1/57	4% Certificate - 8/1/58-C	1 yr		3,067 p	-	933 p	-	} <u>34</u> /
	9/26/57	4% Note - 8/15/62-B	4 yr	11 m	6,121 p	-	2,000 p	-	
	10/1/57	4% Bond - 10/1/69	12 yr		4,648 p	-	657 p	-	
<u>4</u> /	10/1/57	1-1/2% Note - 10/1/62-EO	5 yr		-	140	-	140	100
11/20/57	11/29/57	3-3/4% Note - 11/15/62-C	4 yr	11 1/2 m	7,786 p	-	1,143 p	-	<u>36</u> /
	12/2/57	3-7/8% Bond - 11/15/74	16 yr	11 1/2 m	3,817 p	-	653 p	-	<u>37</u> /
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1 yr		-	9,833 p	-	9,833 p	100

Sources: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

1/ Consists of all public cash subscriptions and subscriptions by United States Government investment accounts.

2/ For maturing securities exchanged for the new issues, see Table 6.

3/ The 2-1/2% bonds dated February 15, 1953, were reopened with all the bonds of the series identical in all respects, as an exchange offering for the 2-1/8% notes which matured December 1, 1953.

4/ Total exchanges in the two offerings amounted to \$2,368 million.

5/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951.

For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of December 31, 1957.

6/ The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.

7/ Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.

8/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1954.

9/ Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.

10/ Subscriptions for amounts up to and including \$10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription.

11/ Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.

12/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1955.

13/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted

40 percent but in no case less than \$50,000.

13/ The 1-1/8% certificates dated August 15, 1954, were reopened with all the certificates of the series identical in all respects, as an exchange offering for the 1-7/8% notes which matured December 15, 1954, the 2% bonds which matured December 15, 1954, and the 2% bonds which were called for redemption on December 15, 1954. Total exchanges in the two offerings amounted to \$8,477 million.

14/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.

15/ The 3% bonds dated February 15, 1955, were reopened with all the bonds of the series identical in all respects, as an additional cash offering on July 11, 1955. The total amount issued in the two operations was \$2,745 million.

16/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1955.

17/ The 2% notes dated May 17, 1955, were reopened with all the notes of the series identical in all respects, as an exchange offering for the 1-1/8% certificates maturing August 15, 1955. Total exchanges in the two offerings amounted to \$10,015 million.

18/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.

19/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1956.

20/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.

21/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent of the bonds allotted were paid for by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.

22/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.

23/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.

Remaining footnotes on following page.



## DEBT OPERATIONS

## Footnotes to Table 4 - (Continued)

- 24/ The 2-7/8% notes dated December 1, 1955, were reopened with all the notes of the series identical in all respects, as a partial exchange offering for the 1-5/8% notes maturing March 15, 1956. Total exchanges in the two offerings amounted to \$4,392 million.
- 25/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1957.
- 26/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.
- 27/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.
- 28/ The 3-3/8% certificates dated February 15, 1957, and the 3-1/2% notes dated February 15, 1957, were reopened with all the certificates and notes of each series identical in all respects, as an additional cash offering on March 18, 1957. Total issues in the two offerings amounted to \$10,851 million for the certificates and \$2,406 million for the notes.
- 29/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 30/ The 4% certificates dated August 1, 1957, were reopened with all the certificates of the series identical in all respects, as an additional cash offering on September 16, 1957. The total amount issued in the two operations was \$11,519 million.
- 31/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 32/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 33/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 34/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amounts allotted to the public, \$100 million of each issue were allotted to Government investment accounts.
- 35/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts. Payment for not more than 50 percent of the bonds allotted could be deferred until not later than October 21, 1957.
- 36/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers, but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers, but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- p Preliminary.

## DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness 1/

(In millions of dollars)

Issue				Allotments by investor classes										
Date of financing	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/
		For cash	In exchange for other securities								Pension and retirement funds	Other funds		
2/15/53	{ 2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58	-	8,114	3,698	2,279	187	150	55	1/	1/	230		152	1,303
		-	620	3	444	6	9	20	1/	1/	13		100	25
5/1/53	3-1/4% Bond 6/15/78-B3	{ 1,188	418	118	131	261	98	99	1/	1/	75		158	248
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	1/	1/	12		*	85
											366		162	874
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	81
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,329	117	82	27	411	48	2	156	79	362
9/15/53	{ 2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	-	4,724	863	1,279	106	131	96	654	50	6	279	219	1,041
		-	2,997	-	2,276	42	140	86	155	3	2	40	188	65
11/9/53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	64
12/1/53	{ 1-7/8% Note 12/15/54-B 2-1/2% Bond 12/15/58 2/	-	8,175	6,997	360	112	12	2	339	1	1	100	42	209
		-	1,748	5	1,174	43	61	52	110	13	1	26	169	94
2/15/54	{ 1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61	-	7,007	3,922	1,508	152	46	7	756	6	*	269	123	218
		-	11,177	10	8,733	209	467	218	535	92	7	163	450	293
5/17/54	{ 1-7/8% Note 2/15/59-A 1-1/8% Cert. 5/17/55-B	{ 2,205	2,897	26	1,138	175	146	139	216	36	*	37	219	73
		-	3,886	-	1,982	41	74	23	247	20	1	103	276	130
				1,606	986	68	28	4	558	6	-	294	76	180
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85
8/15/54	{ 1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	-	3,558	995	847	115	47	30	751	45	4	369	117	238
		-	3,806	10	3,091	54	100	31	120	18	2	68	182	130
10/4/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117
12/15/54	{ 1-1/8% Cert. 8/15/55-D 10/ 1-1/4% Cert. 12/15/55-E 2-1/2% Bond 8/15/63	-	4,919	4,763	57	9	1	*	30	13	-	6	6	34
		-	5,359	2,520	1,299	103	41	14	662	5	*	311	120	284
		-	6,755	-	5,503	144	226	142	152	37	11	156	240	144
2/15/55	{ 1-5/8% Note 3/15/56-A 2% Note 8/15/57-C 3% Bond 2/15/59	-	8,472	4,012	2,385	112	63	15	1,065	36	*	308	256	220
		-	3,792	1	2,704	69	123	43	329	3	*	128	232	160
		-	1,924	1	1,190	70	130	44	84	10	1	23	354	17
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29
5/17/55	2% Note 8/15/56-B	{ 2,532	3,174	-	1,747	36	10	4	545	2	4	21	62	101
				1,686	614	53	19	6	355	22	*	203	82	134
7/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	28
7/20/55	3% Bond 2/15/59 11/	821	-	25	216	21	119	105	33	10	59	20	53	60
8/1/55	{ 2% Cert. 6/22/56-B 8/ 2% Note 8/15/56-B 12/	-	1,486	-	387	29	21	10	666	5	2	96	222	48
		-	6,841	5,754	400	64	32	9	205	31	3	151	7	185
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42
12/1/55	{ 2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A	-	9,083	5,757	1,349	108	33	16	998	4	2	342	240	234
		-	2,283	1	1,099	52	62	37	478	24	1	261	137	131
3/5/56	{ 2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 13/	-	7,219	5,028	570	69	21	6	852	26	1	319	39	288
		-	2,109	18	903	35	32	34	548	13	-	195	191	140
7/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	12
12/1/56	{ 3-1/4% Cert. 6/24/57-C 8/ 3-1/4% Cert. 10/1/57-D	-	1,312	15	358	48	7	4	589	3	-	99	60	129
		-	7,271	6,135	554	66	10	9	198	7	*	161	23	108
2/15/57	{ 3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	-	8,414	5,708	1,159	116	48	26	573	49	1	448	168	118
		-	1,464	131	725	21	47	31	114	14	2	64	205	110
3/28/57	{ 3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A 14/	{ 2,437	-	*	2,361	20	2	2	33	1	-	1	3	14
		942	-	100	786	19	4	4	12	2	*	2	7	6

(Continued on following page)



## DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness 1/- (Continued)

(In millions of dollars)

(In millions of dollars)

Issue				Allotments by investor classes											
Date of financing	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/	
		For cash	In exchange for other securities								Pension and retirement funds	Other funds			
5/1/57	3-1/2% Cert. 4/15/58-B 3-5/8% Note 2/15/62-A	- -	2,351 647	112 365	1,042 166	25 3	62 14	14 3	487 45	42 1	* *	272 9	91 29	204 12	
8/1/57	3-5/8% Cert. 12/1/57-E 4% Cert. 8/1/58-C 4% Note 8/1/61-A	100 15/ 100 15/ 100 15/	9,871 10,487 2,509	7,991 6,822 271	650 1,606 1,394	50 170 55	27 56 54	17 45 48	691 827 174	19 26 6	1 7 28	319 478 215	129 141 129	77 409 222	
9/26/57	4% Cert. 8/1/58-C 16/ 4% Note 8/15/62-B	933 p 2,000 p	- -	100 15/ 100 15/	756 1,450	23 93	31 31	1 50	22 49	2 5	* 6	10 2	175 39	15 39	
10/1/57	4% Bond 10/1/69	657 p	-	100 15/	296	84	16	21	20	5	12	79	15		
11/29/57	3-3/4% Note 11/15/62-C	1,143 p	-	100 15/	663	39	62	58	28	8	5	1	120	59	
12/1/57	3-3/4% Cert. 12/1/58-D	-	9,833 p	7,938	658	34	24	24	599	33	2	182	137	202	
12/2/57	3-7/8% Bond 11/15/74	653 p	-	100 15/	189	43	60	98	23	29	14	10	52	35	

July 15, 1952, financing.

Source: Based on subscription and allotment reports.

1/ Excludes the issuance of 1-1/2% Treasury notes available in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.

2/ Includes trust companies and stock savings banks.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.

6/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.

7/ Included in "All other."

8/ Also designated tax anticipation certificates.

9/ Additional offering of bonds issued February 15, 1953.

10/ Additional offering of certificates issued August 15, 1954.

11/ Additional offering of bonds issued February 15, 1955.

12/ Additional offering of notes issued May 17, 1955.

13/ Additional offering of notes issued December 1, 1955.

14/ Additional offering of certificates and notes issued February 15, 1957.

15/ Issued in special allotment to Government investment accounts.

16/ Additional offering of certificates issued August 1, 1957.

\* Less than \$500,000. p Preliminary.

## DEBT OPERATIONS

Table 6.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered	
	Description	Issue date	Amount out-standing	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/		
(In millions of dollars)									
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	8,734 3/	134	2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 4/	
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	2-5/8% Certificate - 6/1/54-B	
6/15/53	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277		
	Total.....		5,688	-	5,688	4,858	829		
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D	
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	7,721 3/	266	2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A	
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 5/	10,042	9,923 3/	118	1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 4/	
2/15/54	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	5,647 2,360	108	1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61	
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	1,360 3,237	78	1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61	
	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083	1,743 6/	2-1/2% Bond - 11/15/61	
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128	373 6/		
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369	311 6/		
		Total.....		20,796	-	20,796	18,184	2,612 6/	7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond
	3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 1/	-	-	-	1-1/8% Certificate - 5/17/55-B
	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238		
5/17/54	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	1-1/8% Certificate - 5/17/55-B 1-7/8% Note - 2/15/59-A	
	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38		
		2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	1,786 2,897	175	3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note
	Total.....		7,285	-	7,285	6,783	502	1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60	
8/15/54	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	1,005 1,728	55	1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60	
	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	2,553 2,078	93	1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60	
	Total.....		7,512	-	7,512	7,364	148	3,558 of 1-1/8% Certificate 8/ 3,806 of 2-1/8% Bond	
12/15/54	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	4,498 3,289 346	43	1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63	
	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	407 1,983 6,028	243	1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63	
	2% Bond - 12/15/51-55	12/15/41	510	-	510	14 88 380	29	1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63	
	Total.....		17,347	-	17,347	17,033	315	4,919 of 1-1/8% Certificate 8/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond	
	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	5,735 1,166	106	1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C	
2/15/55	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	2,414 2,626	326	1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C	
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	323 1,924	364	1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95	
	Total.....		14,983	-	14,983	14,188	795	8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond	
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	2% Note - 8/15/56-B 10/	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712		
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 11/	-	-	-	2% Certificate - 6/22/56-B 12/ 2% Note - 8/15/56-B 10/	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	1,486 6,841	149	2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A	
12/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	4,158 814	387	2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A	
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	4,925 1,469	460	2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A	
	Total.....		12,213	-	12,213	11,366	847	9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note 13/	

(Continued on following page)



## DEBT OPERATIONS

Table 6.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness - (Continued)

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered
	Description	Issue date	Amount out-standing	Cash retire-ment	Exchange security offered	Ex-changed	Turned in for cash 2/	
(In millions of dollars)								
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A }
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 13/ }
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 14/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 15/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 15/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 16/	12,388	11,528	860	} 2-3/4% Note - 8/1/57-D
	1-1/2% Note - 10/1/56-BD	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C 17/ 3-1/4% Certificate - 10/1/57-D }
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,215	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
	Total.....		10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 18/	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A }
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 19/	-	-	-	
	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	1-1/2% Note - 10/1/57-BD	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833 P	138 P	3-3/4% Certificate - 12/1/58-D

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

3/ For breakdown of total exchanges between the two new securities, see Table 4.

4/ The 2-1/2% bonds maturing December 15, 1958, were reopened for the December 1, 1953, refunding (see Table 4).

5/ On November 9, 1953, the Treasury purchased from the Federal Reserve System and retired \$500 million of the 2-1/8% Treasury notes maturing December 1, 1953. For further detail see "Treasury Bulletin" for November 1953, Page A-1.

6/ It had been announced that holders of these bonds would be given an opportunity to exchange them for another Treasury issue after February 15, 1954. This exchange offering was included in the refundings of May 17, 1954.

7/ Tax anticipation series; \$2,669 million redeemed for taxes due March 15, 1954, and \$3,233 million redeemed for cash.

8/ The 1-1/8% certificates maturing August 15, 1955, were reopened for the December 15, 1954, refunding (see Table 4).

9/ Tax anticipation series; \$2,216 million redeemed for taxes due March 15, 1955, and \$1,518 million redeemed for cash.

10/ The 2% notes maturing August 15, 1956, were reopened for the August 1, 1955, refunding (see Table 4).

11/ Tax anticipation series; \$1,917 million redeemed for taxes due June 15, 1955, and \$1,293 million redeemed for cash.

12/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.

13/ The 2-7/8% notes maturing June 15, 1958, were reopened for the March 5, 1956, refunding (see Table 4).

14/ Tax anticipation series; \$1,674 million redeemed for taxes due March 15, 1956, and \$528 million redeemed for cash.

15/ Tax anticipation series; of the 2% certificates \$1,013 million were redeemed for taxes and \$473 million for cash; and of the 2-1/4% certificates \$1,891 million were redeemed for taxes and \$1,079 million for cash.

16/ During June 1956, \$159 million of 2% Treasury notes maturing August 15, 1956, were purchased by the Treasury for account of the Sinking Fund and retired.

17/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.

18/ Tax anticipation series; \$1,922 million redeemed for taxes due March 15, 1957, and \$1,299 million redeemed for cash.

19/ Tax anticipation series; \$620 million redeemed for taxes due June 15, 1957, and \$692 million redeemed for cash.

P Preliminary.

## UNITED STATES SAVINGS BONDS

United States savings bonds were first offered in March 1935 and began to mature in March 1945. Series A-D were sold between March 1935 and the end of April 1941, and Series E, F, and G were first offered in May 1941. Series E began to mature on May 1, 1951, owners of matured bonds were offered three options: To redeem bonds in cash in accordance with the original terms; to retain them with an extended maturity of 10 years at specified rates of interest accrual; or to exchange them for Series G bonds. A number of changes became effective January 1, 1952. The principal ones were: The rate of interest accrual on Series E was increased, especially for the near term, with corresponding changes in extended rates; and Series F and G were replaced by two new issues, Series J and K, also at higher interest rates. A new current-income bond, Series H, similar in interest to Series E, was offered beginning June 1. Details

of these changes appear in the May 1952 Bulletin, page A-1. Series F and G began to mature on May 1, 1953. For the exchange offering made to holders of these bonds maturing through December 31, 1953, see the May 1953 issue, page A-1. Sales of Series J and K were discontinued after April 30, 1957. An increase in interest rates on Series E and H was announced on April 20, 1957, retroactive to February 1. Details of the changes appear in the May 1957 Bulletin, page A-1. In the tables which follow, Series A-F and J sales are included at issue price and total redemptions and amounts outstanding at current redemption values. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, when they are transferred to matured debt upon which interest has ceased.

Table 1.- Sales and Redemptions by Series, Cumulative through November 30, 1957

(Dollar amounts in millions)

Series	Sales	Accrued discount	Sales plus accrued discount	Redemptions	Amount outstanding		Redemption of interest-bearing series as percent of sales plus accrued discount
					Interest-bearing debt	Matured debt	
Series A-D 1/.....	3,949	1,054	5,003	4,967	-	36	-
Series E and H.....	90,901	11,891	102,793	61,287 2/	41,506	-	59.62
Series F, G, J, and K 3/..	31,951 2/	1,048	32,999	21,008	11,722	269	36.23
Total A-K.....	126,801	13,993	140,795	87,261	53,228	306	-

Source: Daily Treasury statement; Bureau of the Public Debt.

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 4/			Amount outstanding	
				Total	Sales price 5/ 6/	Accrued discount 6/	Interest-bearing debt	Matured debt
Fiscal years:								
1935-1950.....	88,651	5,026	93,677	36,048	34,512	1,536	57,536	92
1951.....	5,143	1,149	6,292	6,137	5,609	528	57,572	212
1952.....	3,925	1,207	5,132	5,109	4,640	469	57,685	122
1953.....	4,562	1,229	5,791	5,621	5,072	548	57,886	91
1954 1/.....	5,494	1,234	6,727	6,515	5,875	639	58,061	128
1955 1/.....	6,473	1,231	7,704	7,251	6,483	768	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,026	820	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,079	880	54,622	374
Calendar years:								
1935-1950.....	91,678	5,589	97,267	39,019	37,247	1,772	58,019	229
1951.....	3,961	1,181	5,142	5,651	5,150	501	57,587	152
1952.....	4,161	1,220	5,381	5,074	4,565	509	57,940	106
1953.....	4,800	1,237	6,037	6,149	5,552	597	57,710	225
1954.....	6,173	1,236	7,409	6,985	6,348	637	57,672	686
1955.....	6,276	1,216	7,491	7,301	6,457	844	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,427	838	56,293	725
Months:								
1957-January.....	496	126	621	1,070	992	77	56,010	559
February.....	386	89	475	728	641	87	55,823	494
March.....	384	90	474	723	643	80	55,619	448
April.....	390	86	476	707	633	74	55,418	418
May.....	394	93	487	737	656	81	55,193	393
June.....	362	124	486	1,076	984	92	54,622	374
July.....	400	125	525	890	809	81	54,274	358
August.....	392	91	483	750	675	75	54,021	342
September.....	362	91	454	713	649	64	53,774	330
October.....	337	86	423	729	652	77	53,481	318
November.....	334	95	429	694	614	80	53,228	306

Source: Daily Treasury statement; Bureau of the Public Debt.

Footnotes at end of Table 4.



## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K

(In millions of dollars)

(in millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 4/			Amount outstanding	
				Total	Sales price 2/ 6/	Accrued discount 6/	Interest-bearing debt	Matured debt
Series E and H combined								
<b>Fiscal years:</b>								
1941-1950.....	58,697	3,669	62,366	27,872	27,182	690	34,494	-
1951.....	3,272	1,035	4,307	4,295	3,987	307	34,506	-
1952.....	3,296	1,111	4,407	4,008	3,583	425	34,905	-
1953.....	4,061	1,120	5,181	4,038	3,538	500	36,048	-
1954 1/.....	4,653	1,126	5,779	4,345	3,791	554	37,482	-
1955 1/.....	5,225	1,123	6,348	4,544	3,909	636	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,072	658	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,460	716	41,498	-
<b>Calendar years:</b>								
1941-1950.....	60,330	4,173	64,503	30,009	29,177	832	34,493	-
1951.....	3,190	1,080	4,270	4,036	3,688	348	34,727	-
1952.....	3,575	1,120	4,694	4,098	3,622	476	35,324	-
1953.....	4,368	1,128	5,496	4,157	3,625	531	36,663	-
1954.....	4,889	1,126	6,015	4,444	3,909	535	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,949	702	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,164	668	41,398	-
<b>Months:</b>								
1957-January.....	465	115	580	547	488	60	41,430	-
February.....	361	85	445	426	353	73	41,450	-
March.....	365	86	451	438	370	68	41,463	-
April.....	372	81	453	469	405	64	41,447	-
May.....	388	87	476	450	379	71	41,472	-
June.....	362	114	477	450	394	57	41,498	-
July.....	400	115	515	529	469	60	41,485	-
August.....	392	87	479	479	412	68	41,484	-
September.....	362	87	449	454	398	56	41,480	-
October.....	337	81	418	438	369	69	41,460	-
November.....	334	91	425	378	307	71	41,506	-
Series F, G, J, and K combined 3/								
<b>Fiscal years:</b>								
1941-1950.....	26,005	327	26,332	4,185	4,141	44	22,147	-
1951.....	1,871	90	1,961	1,042	1,021	21	23,066	-
1952.....	629	96	726	1,012	990	21	22,780	-
1953.....	501	108	610	1,552	1,511	41	21,837	-
1954 1/.....	841	108	949	2,152	2,071	81	20,579	55
1955 1/.....	1,249	108	1,357	2,692	2,564	128	19,080	219
1956.....	586	100	686	3,105	2,946	159	16,568	312
1957.....	268	83	352	3,774	3,612	162	13,124	335
<b>Calendar years:</b>								
1941-1950.....	27,399	371	27,770	4,681	4,627	54	23,089	-
1951.....	770	93	863	1,093	1,071	22	22,859	-
1952.....	586	100	686	929	908	21	22,616	-
1953.....	432	109	542	1,968	1,909	59	21,047	143
1954.....	1,284	110	1,394	2,526	2,428	98	19,439	619
1955.....	907	103	1,010	2,636	2,498	138	17,861	571
1956.....	475	92	567	3,422	3,255	167	14,895	681
<b>Months:</b>								
1957-January.....	30	11	41	522	504	18	14,580	516
February.....	25	4	29	301	288	14	14,373	451
March.....	19	4	23	285	273	12	14,156	407
April.....	18	5	23	237	228	9	13,972	377
May.....	6	5	11	286	276	9	13,721	353
June.....	*	10	10	625	590	35	13,124	335
July.....	*	10	10	360	339	21	12,789	319
August.....	*	4	4	271	263	7	12,537	304
September.....	*	4	4	259	250	8	12,295	292
October.....	*	5	5	290	282	8	12,021	281
November.....	*	5	5	316	306	9	11,722	269

Footnotes at end of Table 4.

(Continued on following page)

## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K -(Continued)

(In millions of dollars)

(in millions of dollars)							
Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 2/ 4/			Amount outstanding (interest-bearing debt)
				Total	Sales price 5/ 6/	Accrued discount 6/	
Series E							
Fiscal years:							
1941-1950.....	58,697	3,669	62,366	27,872	27,182	690	34,494
1951.....	3,272	1,035	4,307	4,295	3,987	307	34,506
1952.....	3,266	1,111	4,377	4,008	3,583	425	34,875
1953.....	3,700	1,120	4,821	4,032	3,532	500	35,664
1954.....	3,988	1,126	5,114	4,319	3,765	554	36,458
1955.....	4,095	1,123	5,218	4,490	3,854	636	37,186
1956.....	4,219	1,114	5,333	4,622	3,964	658	37,898
1957.....	3,919	1,133	5,052	4,981	4,265	716	37,969
Calendar years:							
1941-1950.....	60,330	4,173	64,503	30,009	29,177	832	34,493
1951.....	3,190	1,080	4,270	4,036	3,688	348	34,727
1952.....	3,393	1,120	4,513	4,098	3,622	476	35,143
1953.....	3,906	1,128	5,034	4,141	3,609	531	36,036
1954.....	4,023	1,126	5,149	4,406	3,871	535	36,778
1955.....	4,192	1,113	5,304	4,572	3,870	702	37,510
1956.....	4,142	1,124	5,266	4,689	4,021	668	38,087
Months:							
1957-January.....	394	115	509	530	471	60	38,066
February.....	316	85	401	409	336	73	38,058
March.....	316	86	402	414	346	68	38,045
April.....	325	81	405	451	387	64	38,000
May.....	325	87	412	432	361	71	37,980
June.....	306	114	420	431	374	57	37,969
July.....	332	115	447	506	446	60	37,910
August.....	345	87	432	458	391	68	37,884
September.....	321	87	408	429	373	56	37,863
October.....	292	81	373	416	347	69	37,820
November.....	288	91	379	356	285	71	37,843
Series E 8/							
Fiscal years:							
1952.....	30	-	30	-	-	-	30
1953.....	360	-	360	6	6	-	385
1954.....	665	-	665	26	26	-	1,024
1955.....	1,130	-	1,130	55	55	-	2,099
1956.....	1,041	-	1,041	108	108	-	3,031
1957.....	694	-	694	196	196	-	3,529
Calendar years:							
1952.....	182	-	182	*	*	-	181
1953.....	462	-	462	16	16	-	627
1954.....	866	-	866	38	38	-	1,455
1955.....	1,177	-	1,177	79	79	-	2,553
1956.....	901	-	901	143	143	-	3,310
Months:							
1957-January.....	71	-	71	17	17	-	3,365
February.....	44	-	44	17	17	-	3,392
March.....	49	-	49	24	24	-	3,418
April.....	47	-	47	18	18	-	3,447
May.....	64	-	64	18	18	-	3,492
June.....	56	-	56	19	19	-	3,529
July.....	68	-	68	23	23	-	3,575
August.....	47	-	47	21	21	-	3,600
September.....	41	-	41	25	25	-	3,617
October.....	44	-	44	22	22	-	3,639
November.....	46	-	46	23	23	-	3,662

Source: Daily Treasury statement; Bureau of the Public Debt.

Footnotes at end of Table 4.



## UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period 2/	Total	Matured bonds						Unmatured bonds		
		Total matured 6/	Series A-D	Series E			Series F and G	Total unmatured 2/ 6/	Sales price 2/	Accrued discount
				Total	For cash	In exchange for Series G and K				
Fiscal years:										
1951.....	6,137	817	779	38	37	1	-	5,320	4,996	324
1952.....	5,109	792	90	702	694	9	-	4,317	4,046	271
1953.....	5,621	1,761	31	1,128	1,126	2	602 10/	3,860	3,622	238
1954.....	6,515	2,747	18	1,487	1,486	1	1,241 10/	3,768	3,577	191
1955.....	7,251	3,941	14	1,826	1,825	1	2,101	3,310	3,142	168
1956.....	7,846	4,263	11	1,917	1,917	1	2,335	3,583	3,439	144
1957.....	8,958	4,115	9	1,971	1,971	*	2,135	4,483	4,666	177
Calendar years:										
1950.....	5,840	987	987	-	-	-	-	4,853	4,583	270
1951.....	5,651	772	518	254	249	5	-	4,789	4,571	308
1952.....	5,074	1,015	47	968	962	6	-	4,059	3,806	253
1953.....	6,149	2,318	24	1,328	1,326	2	967 10/	3,831	3,613	217
1954.....	6,985	3,171	14	1,500	1,499	1	1,657	3,814	3,655	159
1955.....	7,301	4,230	13	2,047	2,047	1	2,169	3,071	2,904	167
1956.....	8,264	4,246	10	1,891	1,891	*	2,345	4,018	3,862	156
Months:										
1957-January.....	1,070	425	1	167	167	*	257	645	629	16
February.....	728	387	1	208	208	*	178	341	325	16
March.....	723	341	1	188	188	*	152	382	365	17
April.....	707	296	1	174	174	*	121	411	395	16
May.....	737	359	1	192	192	*	166	378	362	17
June.....	1,076	556	1	153	153	-	402	520	507	13
July.....	890	426	1	162	162	-	263	463	448	16
August.....	750	291	*	180	180	-	110	460	445	15
September.....	713	229	1	147	147	-	82	484	467	16
October.....	729	261	1	182	182	-	78	468	449	19
November.....	694	291	1	187	187	-	103	404	384	20

Source: Daily Treasury statement.

- 1/ Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the "Treasury Bulletin."
- 2/ Includes exchanges of matured Series E bonds for Series G bonds beginning May 1951 and for Series K bonds beginning May 1952.
- 3/ Sales of Series J and K were discontinued at the close of business on April 30, 1957.
- 4/ Includes both matured and unmaturred bonds; see Table 4.
- 5/ Includes total value of redemptions not yet classified between matured and unmaturred bonds.
- 6/ A change in procedure, beginning in June 1954, for processing redeemed savings bonds has resulted in a high level of redemptions not yet classified between matured and unmaturred bonds. This increase temporarily obscures the relationship between the redemption columns showing sales price and accrued discount in Tables 2 through 4 and also the relationship between the matured and unmaturred sections of Table 4

(See also footnote 5). The subsequent distribution of this high level of unclassified redemptions may be large enough in any month to show redemptions of matured bonds for a series in Table 4 which are greater than the total redemptions of that series as shown in Table 3, and to show a negative in the unmaturred section of Table 4.

7/ Reductions were made in issues and redemptions of Series E, E, F, G, J, and K in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H and \$17 million for issues of Series F, G, J, and K; and \$35 million for unclassified retirements.

- 8/ Sales began June 1, 1952.
- 9/ Comparable data are not available prior to January 1950.
- 10/ Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83.

\* Less than \$500,000.

## OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securi- ties out- standing 1/	Interest-bearing securities issued by the U. S. Government								Interest-bearing securities guar- anteed by the U. S. Government 4/				Matured debt and debt bearing no interest
		Total out- standing	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total out- standing	Held by U. S. Government investment accounts and Federal Reserve Banks 2/ 5/	Held by private investors 3/		
			Total	Public issues	Special issues		Total	Public market- able issues	Public non- market- able issues			Public market- able issues	Public non- market- able issues 6/	
1950.....	257,377	255,209	37,830	5,474	32,356	18,331	199,048	131,629	67,419	17	-	16	1	2,150
1951.....	255,251	252,852	40,958	6,305	34,653	22,982	188,911	111,663	77,249	27	*	27	*	2,372
1952.....	259,151	256,863	44,335	6,596	37,739	22,906	189,623	115,185	74,437	44	*	43	1	2,244
1953.....	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	51	-	2,126
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	-	2,351
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	-	2,634
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	-	2,869
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	-	2,042
1956-Dec...	276,731	274,219	54,001	8,363	45,639	24,915	195,304	130,454	64,850	102	36	66	-	2,409
1957-Jan...	276,335	273,698	53,851	8,520	45,331	23,421	196,426	131,917	64,509	106	39	67	-	2,532
Feb...	276,378	273,919	54,032	8,562	45,470	22,887	197,000	132,760	64,240	108	41	67	-	2,351
Mar...	275,108	272,773	54,114	8,511	45,603	23,149	195,510	131,551	63,959	109	41	67	-	2,227
Apr...	274,111	272,066	53,617	8,466	45,151	23,169	195,280	131,610	63,669	102	45	57	-	1,943
May...	275,337	273,074	54,821	8,684	46,137	23,108	195,145	131,740	63,405	103	48	55	-	2,161
June...	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	-	2,042
July...	272,575	270,595	55,115	8,792	46,323	23,355	192,125	129,812	62,313	106	50	55	-	1,875
Aug...	273,954	272,018	55,728	9,019	46,709	23,539	192,750	130,798	61,953	108	51	57	-	1,828
Sept...	274,527	272,688	55,390	9,169	46,221	23,312	193,985	132,449	61,536	114	54	59	-	1,725
Oct...	274,170	272,406	55,385	9,317	46,068	23,338	193,683	132,689	60,994	102	54	48	-	1,662
Nov...	274,850	273,132	55,270	9,284	45,986	23,733	194,129	133,461	60,668	103	54	48	-	1,616

Source: Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Includes accounts under the control of certain U. S. Government agencies whose investments are handled outside the Treasury; excludes Federal land banks after June 26, 1947, when the proprietary interest of the United States in these banks ended.

3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

4/ Excludes guaranteed securities held by the Treasury.

5/ All public marketable issues.

6/ Consists of Commodity Credit Corporation demand obligations stated as of the close of the previous month.

\* Less than \$500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury 1/

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-3	-4.4	-3	-1.1
1941.....	-2.8	12.0	-	-7	-2	.4	*	-	*	-2	-	60.0
1942.....	-5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2	-12.5	.3	-	-
1946.....	-8.1	-7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-2	176.9	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-8	-2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-1	3.8	4.6	-1.7	11.5	-1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	-

1/ Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these

transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund. Less than \$50,000.



## OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values  $\frac{1}{2}$  in billions of dollars)

(Par values 1/ in billions of dollars)														
End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts 4/	Held by private nonbank investors								
		Total	Commer- cial banks 3/	Federal Reserve Banks		Total	Individuals 5/			Insurance companies	Mutual savings banks	Corpora- tions 6/	State and local govern- ments 7/	Miscel- laneous investors 8/
							Total	Savings bonds	Other					
1939-December.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	1.9	8.2	6.3	3.1	2.2	.4	.7
1940-June.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	2.6	7.5	6.5	3.1	2.1	.4	.7
December.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	2.8	7.8	6.9	3.2	2.0	.5	.7
1941-June.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	3.6	7.6	7.1	3.4	2.0	.6	.7
December.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	5.4	8.2	8.2	3.7	4.0	.7	.9
1942-June.....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	9.1	8.7	9.2	3.9	4.9	.9	1.1
December.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	13.4	10.3	11.3	4.5	10.1	1.0	2.3
1943-June.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	19.2	11.7	13.1	5.3	12.9	1.5	3.4
December.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	24.7	12.9	15.1	6.1	16.4	2.1	4.4
1944-June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	31.2	14.9	17.3	7.3	20.2	3.2	6.1
December.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	36.2	17.1	19.6	8.3	21.4	4.3	7.0
1945-June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	40.7	18.5	22.7	9.6	23.3	5.3	8.3
December.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	42.9	21.2	24.0	10.7	22.2	6.5	9.1
1946-February 2/...	279.8	116.7	93.8	22.9	28.0	135.1	64.1	43.3	20.8	24.4	11.1	19.9	6.7	8.9
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	43.5	19.9	24.9	11.5	17.8	6.5	8.6
December.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	44.2	20.1	24.9	11.8	15.3	6.3	8.1
1947-June.....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	45.5	21.1	24.6	12.1	13.7	7.1	9.6
December.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	46.2	19.4	23.9	12.0	14.1	7.3	8.4
1948-June.....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	47.1	18.6	22.8	12.0	13.6	7.8	8.7
December.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	47.8	17.6	21.2	11.5	14.8	7.9	8.9
1949-June.....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	48.8	17.8	20.5	11.6	15.8	8.0	9.6
December.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	49.3	17.0	20.1	11.4	16.8	8.1	9.4
1950-June.....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	49.9	17.6	19.8	11.6	18.4	8.7	9.7
December.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	49.6	16.7	18.7	10.9	19.7	8.8	10.5
1951-June.....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	49.1	16.3	17.1	10.2	20.1	9.4	10.7
December.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	49.1	15.5	16.5	9.8	20.7	9.6	10.6
1952-June.....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	49.0	15.7	15.7	9.6	18.8	10.4	11.6
December.....	267.4	88.1	63.4	24.7	45.9	133.4	65.1	49.2	16.0	16.1	9.5	19.9	11.1	11.7
1953-June.....	266.1	83.6	58.8	24.7	47.6	135.0	66.0	49.3	16.8	16.0	9.5	18.7	12.0	12.8
December.....	275.2	89.6	63.7	25.9	48.3	137.3	64.8	49.4	15.4	15.8	9.2	21.6	12.7	13.2
1954-June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.8	49.5	15.3	15.3	9.1	16.6	13.9	13.7
December.....	278.8	94.1	69.2	24.9	49.6	135.1	63.6	50.0	13.7	15.0	8.8	19.2	14.4	13.9
1955-March.....	274.1	87.8	64.2	23.6	49.4	136.9	65.0	50.2	14.9	15.0	8.8	19.3	14.6	14.2
June.....	274.4	87.1	63.5	23.6	50.5	136.7	65.4	50.2	15.2	14.8	8.7	18.7	14.7	14.4
September.....	277.5	85.9	62.1	23.8	51.2	140.4	66.2	50.2	16.0	15.0	8.7	20.5	14.9	15.1
December.....	280.8	86.8	62.0	24.8	51.7	142.3	65.6	50.2	15.4	14.3	8.5	23.3	15.1	15.6
1956-January.....	280.1	84.0	60.5	23.5	51.7	144.5	66.7	50.3	16.4	14.2	8.5	23.6	15.4	16.0
February.....	280.2	83.0	59.5	23.5	51.8	145.3	67.2	50.4	16.8	13.9	8.5	23.7	15.6	16.4
March.....	276.4	81.9	58.3	23.6	51.9	142.6	67.4	50.4	17.0	13.6	8.5	20.8	15.7	16.5
April.....	275.8	81.8	58.5	23.3	51.6	142.5	67.7	50.4	17.3	13.6	8.5	20.5	15.7	16.5
May.....	276.8	81.3	57.8	23.5	52.5	143.0	67.7	50.4	17.3	13.5	8.4	20.9	15.8	16.6
June.....	272.8	80.8	57.1	23.8	53.5	138.5	67.5	50.3	17.2	13.3	8.4	17.4	15.7	16.2
July.....	272.7	79.9	56.5	23.4	53.8	139.0	67.6	50.3	17.2	13.3	8.4	17.7	15.8	16.2
August.....	275.6	81.5	57.6	23.9	54.4	139.7	67.5	50.3	17.3	13.1	8.3	18.6	15.9	16.3
September.....	274.3	81.3	57.6	23.7	54.2	138.9	67.7	50.2	17.5	13.1	8.3	17.5	16.0	16.3
October.....	275.4	81.7	58.0	23.8	53.9	139.7	67.5	50.2	17.4	13.2	8.1	18.5	16.0	16.3
November.....	277.1	83.0	58.6	24.4	54.2	139.9	67.5	50.1	17.4	13.1	8.1	19.2	16.1	16.0
December.....	276.7	84.2	59.3	24.9	54.0	138.5	67.1	50.1	17.0	12.8	8.0	18.6	16.1	15.9
1957-January.....	276.3	81.8	58.3	23.4	53.9	140.7	67.1	49.9	17.3	12.9	8.1	20.2	16.2	16.2
February.....	276.4	80.6	57.7	22.9	54.1	141.7	67.5	49.7	17.8	12.8	8.1	20.9	16.3	16.2
March.....	275.1	81.3	58.1	23.1	54.2	139.7	68.2	49.6	18.6	12.6	8.1	18.0	16.6	16.3
April.....	274.1	81.2	58.0	23.2	53.7	139.2	68.0	49.4	18.6	12.5	8.0	17.9	16.8	16.0
May.....	275.3	80.9	57.7	23.1	54.9	139.6	67.6	49.3	18.3	12.4	8.0	18.5	16.8	16.4
June.....	270.6	78.9	55.8	23.0	55.6	136.2	67.4	49.1	18.3	12.3	7.9	15.7	16.9	16.1
July.....	272.6	80.2	56.8	23.4	55.2	137.3	67.5	48.9	18.7	12.3	7.9	16.3	16.9	16.3
August.....	274.0	80.1	56.6	23.5	55.8	138.0	68.0	48.8	19.2	12.2	7.9	16.8	17.1	16.0
September.....	274.5	81.6	58.3	23.3	55.4	137.4	68.2	48.6	19.6	12.2	7.9	16.1	17.2	16.0
October p.....	274.2	81.4	58.1	23.3	55.4	137.3	67.9	48.4	19.5	12.2	7.8	16.1	17.2	16.1

Source: Office of the Secretary, Debt Analysis Staff.

1/ United States savings bonds, Series A-F and J, are included at current redemption value.

2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury. For amounts subject to statutory debt limitation, see page 1.

3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

4/ Holdings by Federal land banks are included under "Miscellaneous investors" instead of "U. S. Government investment accounts" after June 26, 1947, when the proprietary interest of the United States in these banks ended.

5/ Includes partnerships and personal trust accounts. Nonprofit

institutions and corporate pension trust funds are included under "Miscellaneous investors."

6/ Exclusive of banks and insurance companies.

7/ Consists of trust, sinking, and investment funds of State and local governments and their agencies, and Territories and island possessions.

8/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign banks and international accounts in this country. Beginning December 1946, investments by the International Bank for Reconstruction and Development in the International Monetary Fund in special noninterest-bearing notes issued by the U. S. Government.

9/ Immediate postwar debt peak.

p Preliminary.



## TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1957

The Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey account for approximately 95 percent of such securities held by all banks and insurance companies in the United States. Data were first published for March 31, 1941, in the May 1941 "Treasury Bulletin."

Distribution of ownership by types of banks and insurance companies is published each month. Holdings by commercial banks distributed according to Federal Reserve member-bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly and first appeared in the March 1954 Bulletin for quarters beginning December 31, 1949.

## Section I.- Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6574 commercial banks 2/ 3/	523 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				310 life	561 fire, casualty, and marine		
Interest-bearing securities:							
Public marketable.....	162,339	50,528	6,323	4,520	4,149	29,602	67,218
Public nonmarketable 5/.....	64,101	1,088 6/	1,423	2,568	510	3,107	55,405
Special issues.....	46,068	-	-	-	-	46,068	-
Total interest-bearing securities.....	272,508	51,616	7,746	7,088	4,659	78,776	122,623
Matured debt and debt bearing no interest 7/....	1,662						
Total securities issued or guaranteed by the U. S. Government 8/.....	274,170						

Footnotes at end of Section II.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6574 commercial banks 2/ 3/	523 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				310 life	561 fire, casualty, and marine		
Type of Security:							
Issued by U. S. Government:							
Treasury bills.....	26,659	3,880	178	311	168	785	21,337
Certificates of indebtedness.....	34,692	4,013	157	95	146	20,636	9,645
Treasury notes.....	19,412	9,073	476	74	586	1,517	7,087
Treasury bonds.....	81,424	33,547	5,497	4,026	3,247	6,609	28,497
Panama Canal bonds.....	50	9	-	-	1	-	40
Guaranteed by U. S. Government 8/.....	102	6	15	14	1	54	12
Total.....	162,339	50,528	6,323	4,520	4,149	29,602	67,218
Call classes:							
Due or first becoming callable:							
Within 1 year.....	77,604	15,678	546	429	809	22,242	37,900
1 to 5 years.....	46,484	25,926	1,515	549	1,916	2,949	13,030
5 to 10 years.....	29,381	8,499	3,726	3,035	1,154	3,720	9,247
10 to 15 years.....	4,420	301	157	200	123	332	3,306
15 to 20 years.....	-	-	-	-	-	-	-
20 years and over.....	4,348	117	365	292	146	304	3,124
Various (Federal Housing Administration debentures).....	102	6	15	14	1	54	12
Total.....	162,339	50,528	6,323	4,520	4,149	29,602	67,218
Tax status: 9/							
Wholly exempt from Federal income taxes....	50	7	-	-	1	-	40
Partially exempt from Federal income taxes.	2,404	2,069	-	-	88	-	240
Subject to Federal income taxes 10/.....	159,885	48,449	6,323	4,519	4,060	29,602	66,932
Total.....	162,339	50,528	6,323	4,520	4,149	29,602	67,218

Footnotes at end of Section II.



## TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1957

Section I.- Securities Issued or Guaranteed by the United States Government  
Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status <sup>2/</sup> is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors <sup>4/</sup>
		6,574 commercial banks <sup>2/</sup> <sup>1/</sup>	523 mutual savings banks <sup>2/</sup>	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				310 life	561 fire, casualty, and marine		
<b>Treasury bills:</b>							
Regular weekly..... (taxable)	21,906	2,900	134	296	143	659	17,714
Tax anticipation..... (taxable)	3,002	467	16	13	18	25	2,462
Other..... (taxable)	1,751	453	27	2	7	100	1,151
<b>Total Treasury bills.....</b>	<b>26,659</b>	<b>3,880</b>	<b>178</b>	<b>311</b>	<b>168</b>	<b>785</b>	<b>21,337</b>
<b>Certificates of indebtedness:</b>							
3-5/8% December 1957-E..... (taxable)	9,971	365	22	21	19	7,930	1,514
3-3/8 February 1958-A..... (taxable)	10,851	1,600	56	50	42	5,712	3,390
3-1/2 April 1958-B..... (taxable)	2,351	727	19	7	45	116	1,435
4 August 1958-C..... (taxable)	11,519	1,321	60	16	38	6,879	3,205
<b>Total certificates of indebtedness.....</b>	<b>34,692</b>	<b>4,013</b>	<b>157</b>	<b>95</b>	<b>146</b>	<b>20,636</b>	<b>9,045</b>
<b>Treasury notes:</b>							
2-7/8% June 1958-A..... (taxable)	4,392	1,274	103	7	104	392	2,511
1-7/8 February 1959-A..... (taxable)	5,102	3,029	30	1	203	26	1,814
3-1/2 May 1960-A..... (taxable)	2,405	1,014	84	6	75	360	867
4 August 1961-A..... (taxable)	2,609	1,001	91	4	55	260	1,198
3-5/8 February 1962-A..... (taxable)	647	120	10	-	20	366	132
4 August 1962-B..... (taxable)	2,000	1,311	103	3	21	112	450
1-1/2 April 1958-EA..... (taxable)	383	152	*	*	12	1	217
1-1/2 October 1958-EO..... (taxable)	121	76	*	-	6	-	40
1-1/2 April 1959-EA..... (taxable)	119	82	*	-	3	-	33
1-1/2 October 1959-EO..... (taxable)	99	64	*	-	8	-	27
1-1/2 April 1960-EA..... (taxable)	198	136	*	*	14	-	48
1-1/2 October 1960-EO..... (taxable)	278	188	*	*	22	-	67
1-1/2 April 1961-EA..... (taxable)	144	100	1	1	6	-	36
1-1/2 October 1961-EO..... (taxable)	332	237	1	25	9	-	61
1-1/2 April 1962-EA..... (taxable)	551	272	48	27	20	-	184
1-1/2 October 1962-EO..... (taxable)	31	16	5	*	8	-	2
<b>Total Treasury notes.....</b>	<b>19,412</b>	<b>9,073</b>	<b>476</b>	<b>74</b>	<b>586</b>	<b>1,517</b>	<b>7,687</b>
<b>Treasury bonds:</b>							
2-1/2% March 1956-58..... (taxable)	1,449	468	19	2	22	30	907
2-1/4 September 1956-59..... (taxable)	3,818	2,651	31	6	92	37	1,001
2-3/8 March 1957-59..... (taxable)	927	424	11	1	13	343	135
2-3/8 June 1958..... (taxable)	4,245	1,999	46	7	210	19	1,965
2-3/4 June 1958-63..... (partially)	919	740	*	*	36	*	142
2-1/2 December 1958..... (taxable)	2,368	1,265	30	3	66	18	987
2-1/4 June 1959-62..... (taxable)	5,270	2,509	240	97	317	560	1,547
2-1/4 December 1959-62..... (taxable)	3,458	1,265	98	90	217	739	1,049
2-1/8 November 1960..... (taxable)	3,806	2,720	26	1	92	19	950
2-3/4 December 1960-65..... (partially)	1,485	1,329	*	*	52	*	104
2-3/4 September 1961..... (taxable)	2,239	1,228	139	31	135	42	664
2-1/2 November 1961..... (taxable)	11,177	7,264	359	39	447	177	2,892
2-1/2 June 1962-67..... (taxable)	2,114	766	250	222	126	271	478
2-1/2 August 1963..... (taxable)	6,755	4,568	246	28	257	41	1,614
2-1/2 December 1963-68..... (taxable)	2,822	558	519	309	201	426	809
2-1/2 June 1964-69..... (taxable)	3,748	730	965	383	177	441	1,052
2-1/2 December 1964-69..... (taxable)	3,823	687	673	538	132	522	1,270
2-1/2 March 1965-70..... (taxable)	4,707	413	670	886	147	1,231	1,359
2-1/2 March 1966-71..... (taxable)	2,953	175	317	791	92	699	880
2-1/2 June 1967-72..... (taxable)	1,857	80	172	86	44	145	1,329
2-1/2 September 1967-72..... (taxable)	2,716	1,288	163	12	104	215	933
2-1/2 December 1967-72..... (taxable)	3,763	127	115	185	109	226	3,000
4 October 1969..... (taxable)	657	174	42	15	14	106	306
3-1/4 June 1978-83..... (taxable)	1,605	42	82	79	39	144	1,219
3 February 1995..... (taxable)	2,743	75	282	213	107	161	1,905
<b>Total Treasury bonds.....</b>	<b>81,424</b>	<b>33,547</b>	<b>5,497</b>	<b>4,026</b>	<b>3,247</b>	<b>6,609</b>	<b>28,497</b>

(Continued on following page)

Footnotes at end of Section II.

## TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1957

Section I - Securities Issued or Guaranteed by the United States Government  
Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6574 commercial banks 2/ 3/	523 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				310 life	561 fire, casualty, and marine		
Panama Canal bonds..... (wholly)	50	9	-	-	1	-	40
Guaranteed securities: 8/ Federal Housing Administration debentures..... (taxable 11/)	102	6	15	14	1	54	12
Total public marketable securities.....	162,339	50,528	6,323	4,520	4,149	29,602	67,218

Footnotes at end of Section II.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6574 commercial banks 2/ 3/	523 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				310 life	561 fire, casualty, and marine		
United States savings bonds:							
Series E 5/..... (taxable)	37,820	-	-	-	-	2	37,819
Series F 5/..... (taxable)	1,465	209	2	13	51	*	1,189
Series G..... (taxable)	7,689	417	272	115	205	10	6,669
Series H..... (taxable)	3,639	-	-	-	-	*	3,639
Series J 5/..... (taxable)	770	*	*	3	9	1	757
Series K..... (taxable)	2,097	2	35	8	31	5	2,016
Total United States savings bonds.....	53,481	628	310	138	296	18	52,090
Other U. S. securities:							
Depository bonds..... (taxable)	164	164 6/	*	-	-	-	-
Treasury bonds:							
Investment Series A..... (taxable)	755	155	91	228	26	100	155
Investment Series B..... (taxable)	9,702	141	1,023	2,203	187	2,988	3,161
Total other U. S. securities.....	10,621	460 6/	1,113	2,430	214	3,088	3,316
Total public nonmarketable securities.....	64,101	1,088 6/	1,423	2,568	510	3,107	55,405

Footnotes at end of Section II.



## TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1957

Section II - Interest-Bearing Securities Issued by Federal Agencies but  
Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstand- ing 12/	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,574 commercial banks 2/ 3/	523 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				310 life	561 fire, casualty, and marine		
<b>Banks for cooperatives:</b>							
3.80% November 1957 (Debentures)..(taxable)	51	12	12	*	-	-	27
4-1/8 March 1958 (Debentures)..(taxable)	46	14	6	-	1	-	25
4-1/2 March 1958 (Debentures)..(taxable)	62	13	4	1	1	-	44
4.85 May 1958 (Debentures)..(taxable)	63	16	3	1	*	2	42
<b>Total banks for cooperatives securities.....</b>	<b>223</b>	<b>54</b>	<b>26</b>	<b>1</b>	<b>2</b>	<b>2</b>	<b>138</b>
<b>Federal home loan banks: 13/</b>							
3.95% January 1958 (Notes).....(taxable)	105	20	1	1	1	-	82
4.30 February 1958 (Notes).....(taxable)	148	22	9	1	3	-	113
4-1/8 March 1958 (Notes).....(taxable)	183	29	9	1	1	-	144
4-3/4 April 1958 (Notes).....(taxable)	199	39	10	1	1	-	147
4.60 June 1958 (Notes).....(taxable)	191	40	11	*	2	-	138
<b>Total Federal home loan bank securities.....</b>	<b>826</b>	<b>150</b>	<b>40</b>	<b>4</b>	<b>8</b>	<b>-</b>	<b>624</b>
<b>Federal intermediate credit banks:</b>							
Debentures.....(taxable)	920	239	62	9	15	2	592
<b>Federal land banks: 14/</b>							
3-7/8% February 1958 (Bonds)....(taxable)	140	41	7	6	1	1	85
2-3/4 May 1958 (Bonds)....(taxable)	131	46	8	2	3	-	72
3-7/8 May 1958 (Bonds)....(taxable)	78	24	4	1	1	-	48
4-3/8 July 1958 (Bonds)....(taxable)	123	28	8	2	2	-	83
2-1/4 November 1958 (Bonds)....(taxable)	184	105	2	1	7	-	69
4-5/8 February 1959 (Bonds)....(taxable)	140	54	9	1	1	1	73
2-1/4 May 1959 (Bonds)....(taxable)	71	42	5	1	1	-	22
2-1/4 February 1960 (Bonds)....(taxable)	124	77	3	*	1	-	43
2-1/2 June 1960 (Bonds)....(taxable)	106	50	7	1	2	-	46
4 May 1962 (Bonds)....(taxable)	125	22	8	2	*	-	92
4-1/8 February 1967-72 (Bonds)....(taxable)	72	3	8	5	1	-	56
4-1/2 October 1967-70 (Bonds)....(taxable)	75	11	10	1	1	1	51
4-5/8 July 1969 (Bonds)....(taxable)	60	4	7	1	1	-	47
3-1/2 May 1971 (Bonds)....(taxable)	60	1	7	3	2	-	48
3-7/8 September 1972 (Bonds)....(taxable)	110	1	6	4	1	-	97
<b>Total Federal land bank securities.....</b>	<b>1,600</b>	<b>509</b>	<b>99</b>	<b>30</b>	<b>27</b>	<b>2</b>	<b>933</b>
<b>Federal National Mortgage Association:</b>							
2-1/2% January 1958 (Notes).....(taxable)	570	294	19	1	3	-	253
4 February 1958 (Debentures)..(taxable)	250	65	23	5	4	-	153
4.10 March 1958 (Debentures)..(taxable)	200	40	20	*	3	-	137
4.05 April 1958 (Debentures)..(taxable)	200	29	12	3	1	1	154
4-1/4 May 1958 (Debentures)..(taxable)	100	22	7	*	*	*	70
4-7/8 June 1958 (Debentures)..(taxable)	802	439	6	1	9	*	346
4-3/8 July 1958 (Debentures)..(taxable)	165	45	8	1	1	2	110
4.70 August 1958 (Debentures)..(taxable)	200	49	15	1	2	2	131
<b>Total Federal National Mortgage Association securities.....</b>	<b>2,487</b>	<b>982</b>	<b>111</b>	<b>12</b>	<b>23</b>	<b>5</b>	<b>1,354</b>

1/ Includes certain obligations not subject to statutory debt limitation. For amount subject to limitation, see page 1.

2/ Excludes trust departments.

3/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.

4/ Includes those banks and insurance companies not reporting in the Treasury Survey.

5/ United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported at maturity value by the banks and insurance companies included in the Treasury Survey but have been adjusted to current redemption value for use in this statement.

6/ Includes \$48 million depositary bonds held by commercial banks not included in the Treasury Survey.

7/ Holders by reporting investors not available.

8/ Excludes guaranteed securities held by the Treasury.

9/ Federal securities fall into three broad classes with respect to the imposition of Federal income taxes on income derived from them.

"Wholly" tax-exempt securities are those with the income exempt from both normal tax and surtax. "Partially" tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. "Taxable" securities are those with the income subject to normal tax and surtax.

10/ Includes Federal Housing Administration debentures; see footnote 11/.

11/ A small indeterminate amount of these debentures is partially tax-exempt.

12/ Includes only publicly offered issues.

13/ The proprietary interest of the United States in these banks ended in July 1951.

14/ The proprietary interest of the United States in these banks ended in June 1947.

\* Less than \$500,000.

## MARKET QUOTATIONS ON TREASURY SECURITIES, NOVEMBER 29, 1957

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted

public marketable securities issued by the United States Government except Panama Canal bonds. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount out- standing (millions)	Issue date	Maturity date	Bank discount		Amount outstand- ing (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month				Bid	Change from last month
Regular bills					Regular bills - (Continued)				
\$1,801	9/5/57	12/5/57	2.75%	-.60%	\$1,700	11/14/57	2/13/57	3.08%	-
1,802	9/12/57	12/12/57	2.50	-.83	1,800	11/21/57	2/20/57	3.11	-
1,600	9/19/57	12/19/57	2.50	-.75	1,801	11/29/57	2/27/57	3.14	-
1,602	9/26/57	12/26/57	2.45	-.75					
1,600	10/3/57	1/2/58	2.75	-.79	Tax anticipation bills				
1,600	10/10/57	1/9/58	2.80	-.77	\$3,002	7/3/57	3/24/58	3.10%	-.62%
1,600	10/17/57	1/16/58	2.82	-.74					
1,601	10/24/57	1/23/58	2.95	-.63	Other bills				
1,699	10/31/57	1/30/58	3.00	-.60	\$1,751	8/21/57	4/15/58	3.20%	-.51%
1,700	11/7/57	2/6/58	3.08	-					

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
\$9,971	3-5/8% - 12/1/57-E	8/1/57	100.01	-.06	3.18%	-.74%
10,851	3-3/8% - 2/14/58-A	2/15/57	100.03	+.07	3.23	-.55
2,351	3-1/2% - 4/15/58-B	5/1/57	100.13	+.11	3.36	-.54
11,519	4% - 8/1/58-C	8/1/57	100.07	-	3.52	-
2/	3-3/4% - 12/1/58-D	12/1/57				

Footnotes at end of table 5.

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 3/			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
\$4,392	2-7/8% - 6/15/58-A	99.23	+.11	3.41%	-.50%	12/1/55	100.22	2/7/56	98.16	12/17/56
5,102	1-7/8% - 2/51/59-A	98.08	+.25	3.37	-.55	5/17/54	100.21	7/16/54	95.29	12/18/56
2,406	3-1/2% - 5/15/60-A	100.09	+.12	3.38	-.71	2/15/57	100.13	2/8/57	98.12	9/26/57
2,609	4% - 8/1/61-A	102.20	+.12	3.24	-.69	8/1/57	102.20	11/29/57	99.31	9/30/57
647	3-5/8% - 2/15/62-A	100.30	+.08	3.39	-.57	5/1/57	100.30	11/29/57	98.22	11/1/57
2,000	4% - 8/15/62-B	102.28	+.22	3.33	-.63	9/26/57	102.28	11/29/57	99.30	10/17/57
1,140	3-3/4% - 11/15/62-C	101.06	-	3.48	-	11/29/57	101.06	11/29/57	100.20	11/26/57
383	1-1/2% - 4/1/58-EA	99.10	+.12	3.62	-.53	4/1/53	100.00	4/29/54	93.16	6/4/53
121	1-1/2% - 10/1/58-ED	98.20	+.16	3.19	-.43	10/1/53	99.28	7/19/54	96.02	10/5/53
119	1-1/2% - 4/1/59-EA	97.30	+.30	3.10	-.61	4/1/54	99.20	5/4/54	95.08	12/19/56
99	1-1/2% - 10/1/59-ED	97.12	+.12	2.99	-.70	10/1/54	98.18	10/5/54	94.08	12/18/56
198	1-1/2% - 4/1/60-EA	96.16	+.18	3.06	-.65	4/1/55	96.16	11/29/57	93.00	12/7/56
278	1-1/2% - 10/1/60-ED	95.20	+.12	3.13	-.59	10/1/55	95.20	11/29/57	92.06	12/10/56
144	1-1/2% - 4/1/61-EA	94.24	+.130	3.17	-.60	4/1/56	94.24	11/29/57	91.04	12/7/56
332	1-1/2% - 10/1/61-ED	94.00	+.16	3.17	-.69	10/1/56	94.04	11/19/57	90.06	6/21/57
551	1-1/2% - 4/1/62-EA	93.06	+.26	3.19	-.72	4/1/57	93.06	11/29/57	88.18	8/13/57
31	1-1/2% - 10/1/62-ED	92.12	+.302	3.21	-.70	10/1/57	92.12	11/29/57	88.12	10/1/57

Footnotes at end of table 5.



## MARKET QUOTATIONS ON TREASURY SECURITIES, NOVEMBER 29, 1957

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

(Price decimals are cents)												
Amount out- standing (millions)	Description		Price		Yield		Issue date	Price range since first traded 3/				
			Bid	Change from last month	To maturity	Change from last month		High		Low		
								Price	Date	Price	Date	
\$1,449	2-1/2%	-	3/15/56-58	99.25	+0.09	3.27%	-.62%	6/2/41	110.22	2/8/46	97.10	6/1/53
3,818	2-1/4	-	9/15/56-59	98.08	+1.06	3.27	-.63	2/1/44	107.16	4/6/46	95.04	6/2/53
927	2-3/8	-	3/15/57-59	98.26	+2.27	3.33	-.58	3/1/52	102.26	7/2/54	96.06	6/2/53
4,245	2-3/8	-	6/15/58	99.17	+1.13	3.27	-.56	7/1/52	102.30	4/29/54	96.10	6/1/53
2,368	2-1/2	-	12/15/58	99.07	+2.22	3.27	-.59	2/15/53	103.24	4/29/54	97.04	6/1/53
5,270	2-1/4	-	6/15/59-62	95.27	+3.01	3.23	-.74	6/1/45	104.20	4/6/46	91.30	7/24/57
3,458	2-1/4	-	12/15/59-62	95.17	+2.27	3.21	-.63	11/15/45	104.21	4/6/46	91.18	7/24/57
3,806	2-1/8	-	11/15/60	97.06	+2.21	3.13	-.93	8/15/54	100.19	9/17/54	94.02	7/22/57
2,239	2-3/4	-	9/15/61	98.08	+3.06	3.25	-.90	11/9/53	104.22	4/30/54	95.00	10/17/57
11,177	2-1/2	-	11/15/61	96.30	+3.00	3.34	-.81	2/15/54	103.00	4/30/54	93.20	7/22/57
2,114	2-1/2	-	6/15/62-67	95.04	+4.30	3.09	-.63	5/5/42	108.12	4/6/46	88.10	6/20/57
6,755	2-1/2	-	8/15/63	96.08	+3.14	3.23	-.67	12/15/54	100.15	12/10/54	91.16	7/22/57
2,822	2-1/2	-	12/15/63-68	93.12	+5.12	3.21	-.63	12/1/42	108.03	4/6/46	86.28	6/21/57
3,748	2-1/2	-	6/15/64-69	92.22	+5.08	3.24	-.62	4/15/43	107.25	4/6/46	86.14	7/23/57
3,823	2-1/2	-	12/15/64-69	92.22	+5.16	3.24	-.59	9/15/43	107.24	4/6/46	86.10	6/20/57
4,707	2-1/2	-	3/15/65-70	92.18	+5.18	3.24	-.59	2/1/44	107.23	4/6/46	86.06	6/21/57
2,953	2-1/2	-	3/15/66-71	92.14	+5.24	3.20	-.58	12/1/44	107.22	4/6/46	86.00	10/17/57
1,857	2-1/2	-	6/15/67-72	91.26	+5.18	3.20	-.53	6/1/45	106.16	4/6/46	85.22	10/17/57
2,716	2-1/2	-	9/15/67-72	91.22	+6.06	3.21	-.57	10/20/41	109.08	4/6/46	85.10	10/17/57
2,763	2-1/2	-	12/15/67-72	91.24	+5.18	3.19	-.52	11/15/45	106.16	4/6/46	85.18	10/17/57
657	4	-	10/1/69	6/ 103.24	+3.23	3.61	-.39	10/1/57	103.26	11/22/57	99.24	10/17/57
1/	3-7/8	-	11/15/74	6/ 102.03	-	3.74	-	12/2/57	102.12	11/25/57	101.24	11/21/57
1,605	3-1/4	-	6/15/78-83	6/ 97.12	+4.24	3.41	-.29	5/1/53	111.28	8/4/54	92.12	10/18/57
2,743	3	-	2/15/95	6/ 92.12	+4.22	3.36	-.24	2/15/55	101.12	6/8/55	86.28	6/21/57

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

(Price decimals are same)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 3/			
		Bid	Change from last month	To call	Change from last month		High		Low	
							Price	Date	Price	Date
\$919	2-3/4% - 6/15/58-63	100.00	+2.28	2.75%	-.17%	6/15/38	117.04	1/15/46	99.04	11/4/57
1,485	2-3/4% - 12/15/60-65	100.22	+2.30	2.51	-.55	12/15/38	119.00	1/25/46	97.24	11/1/57

1/ Not quoted on November 29, 1957.

2/ Amount issued December 1, 1957, was \$9,833 million.

3/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock exchange. "When issued" prices are included in the history beginning October 1, 1939. Dates of highs

and lows in case of recurrence are the latest dates.

4/ Redeemable on August 1, 1959, at option of holder upon 3 months' notice.

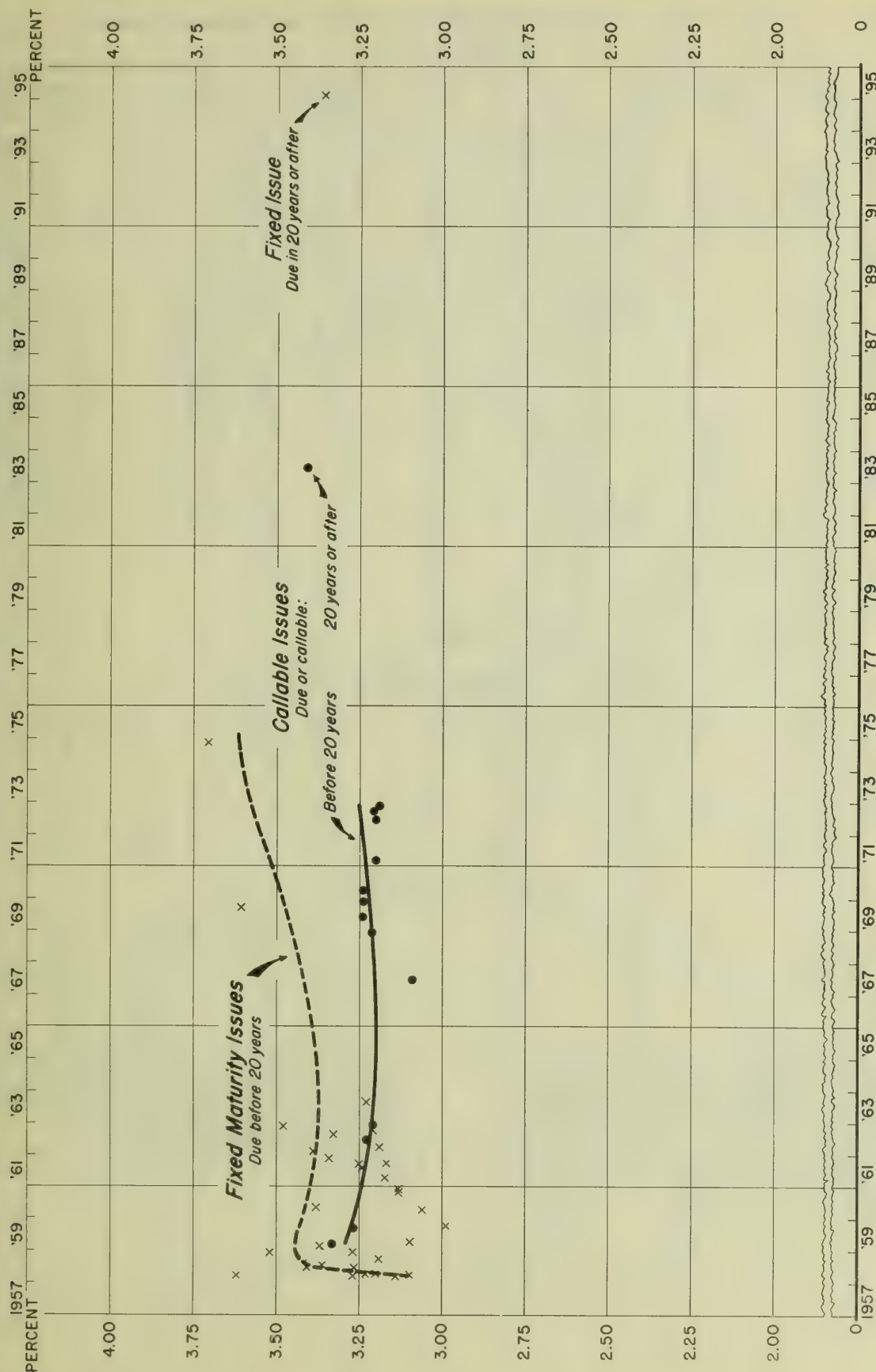
5/ Redeemable on February 15, 1960, at option of holder upon 3 months' notice.

6/ Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."

7/ Amount issued December 2, 1957, was \$653 million.

MARKET QUOTATIONS ON TREASURY SECURITIES, NOVEMBER 29, 1957

# YIELDS OF TAXABLE TREASURY SECURITIES, NOV. 29, 1957 Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the various classes of points are fitted by eye. Issues for which an exchange offer has been made or which are due or callable in less than 3 months are excluded.

Office of the Secretary of the Treasury

F-598-E



## AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods  
(Percent per annum)

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1948.....	2.44	2.82	1954.....	2.55	2.90
1943.....	2.47	2.73	1949.....	2.31	2.66	1955.....	2.84	3.06
1944.....	2.48	2.72	1950.....	2.32	2.62	1956.....	3.08	3.36
1945.....	2.37	2.62	1951.....	2.57	2.86			
1946.....	2.19	2.53	1952.....	2.68	2.96			
1947.....	2.25	2.61	1953.....	2.94	3.20			
Monthly series - averages of daily series								
1953-April.....	2.97 2/	3.23	1955-January.....	2.68 2/	2.93	1956-October.....	3.20	3.59
May.....	3.11	3.34	February.....	2.78	2.99	November.....	3.30	3.69
June.....	3.13	3.40	March.....	2.78 3/	3.02	December.....	3.40	3.75
July.....	3.02	3.28	April.....	2.82	3.01	1957-January.....	3.34	3.77
August.....	3.02	3.24	May.....	2.81	3.04	February.....	3.22	3.67
September.....	2.98	3.29	June.....	2.82	3.05	March.....	3.26	3.66
October.....	2.83	3.16	July.....	2.91	3.06	April.....	3.32	3.67
November.....	2.86	3.11	August.....	2.95	3.11	May.....	3.40	3.74
December.....	2.79 3/	3.13	September.....	2.92	3.13	June.....	3.58 3/	3.91
1954-January.....	2.69	3.06	October.....	2.87	3.10	July.....	3.60	3.99
February.....	2.62	2.95	November.....	2.89	3.10	August.....	3.63	4.10
March.....	2.53	2.86	December.....	2.91	3.15	September.....	3.66 2/ 3/	4.12
April.....	2.48	2.85	1956-January.....	2.88	3.11	October.....	3.73	4.10
May.....	2.54	2.88	February.....	2.85	3.08	November.....	3.57 2/	4.08
June.....	2.55 3/	2.90	March.....	2.93 3/	3.10			
July.....	2.47	2.89	April.....	3.07	3.24			
August.....	2.48	2.87	May.....	2.97	3.28			
September.....	2.52	2.89	June.....	2.93	3.27			
October.....	2.54	2.87	July.....	3.00	3.28			
November.....	2.57	2.89	August.....	3.17	3.43			
December.....	2.59 3/	2.90	September.....	3.21	3.56			
Weekly series - averages of daily series for weeks ending -								
1957-June 7..	3.49	3.82	1957-August 2..	3.63	4.04	1957-October 4..	3.72	4.12
14..	3.52	3.88	9..	3.63	4.07	11..	3.71	4.09
21..	3.66 3/	3.94	16..	3.66	4.09	18..	3.76	4.07
28..	3.64	3.97	23..	3.63	4.11	25..	3.74	4.11
July 5..	3.58	4.00	30..	3.62	4.12			
12..	3.56	3.97	September 6..	3.59	4.12	November 1..	3.74	4.12
19..	3.59	3.98	13..	3.60	4.11	8..	3.68	4.12
26..	3.65	4.01	20..	3.71 2/ 3/	4.12	15..	3.62	4.12
			27..	3.72	4.14	22..	3.49 2/	4.06
						29..	3.48	4.02
Daily series - unweighted averages								
1957-November 1..	3.73	4.12	1957-November 11..	4/	4/	1957-November 20..	3.46	4.08
4..	3.70	4.12	12..	3.67	4.13	21..	3.49 2/	4.03
5..	4/	4/	13..	3.64	4.13	22..	3.48	4.03
6..	3.68	4.12	14..	3.62	4.13			
7..	3.68	4.13	15..	3.53	4.11	25..	3.47	4.02
8..	3.67	4.12	18..	3.51	4.09	26..	3.51	4.02
			19..	3.50	4.09	27..	3.47	4.02
						28..	4/	4/
						29..	3.46	4.02

Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the "Treasury Bulletin."

1/ Beginning April 1953, the average includes bonds neither due nor

callable for 10 years; April 1952 through March 1953, the minimum length (neither due nor callable) was 12 years; October 1941 through March 1952, the minimum length was 15 years. For bonds currently in the average, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

2/ A new long-term bond added to the average.

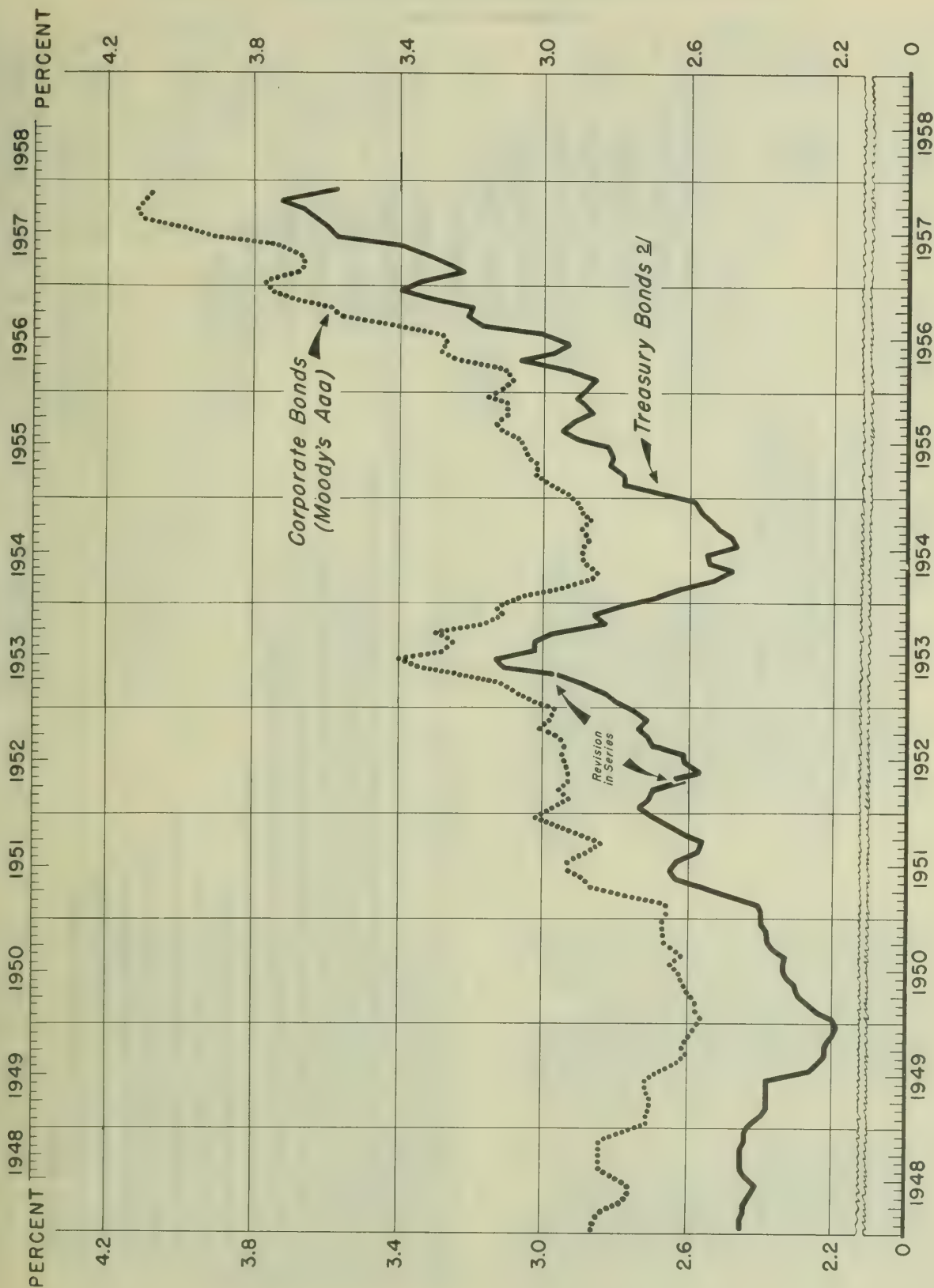
3/ An existing bond dropped from the average (see footnote 1).

4/ Market closed.

AVERAGE YIELDS OF LONG-TERM BONDS

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS

Monthly Series <sup>1/</sup>



<sup>1/</sup> Monthly averages of daily figures. <sup>2/</sup> See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."



## INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts 1/	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld 2/	Individual income tax withheld 3/	Old-age and disability insurance 3/	Railroad retirement	Unemployment insurance
1950.....	39,448,607	+491,475	38,957,132	10,854,351	19,797,883	7,264,332	9,888,976	1,873,401	548,038	223,135
1951.....	51,106,095	+660,409	50,445,686	14,387,569	26,624,788	9,907,539	13,085,770	2,810,749	579,778	236,952
1952.....	65,634,894	+625,308	65,009,586	21,466,910	33,738,370	11,345,060	17,929,047	3,584,025	620,622	259,616
1953.....	70,170,974	+484,439	69,686,535	21,594,515	37,254,619	11,403,942	21,132,275	3,816,252	628,969	273,182
1954.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,882
1955.....	66,288,692	-	66,288,692 4/	18,264,720	37,869,770	10,396,480	21,253,625 4/	5,339,573 4/	600,106 4/	279,986
1956.....	75,109,083	-3,566 5/	75,112,649 5/	21,298,522	42,633,426	11,321,966	24,015,676 2/	6,336,805	634,323	324,656
1957.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,457	616,020	330,034
1957-January...	4,881,437	-	4,881,437	460,606	3,442,506	2,190,990	1,190,108		21,165	40,242
February...	7,276,135	-	7,276,135	445,039	5,868,238	781,162	4,734,393		82,796	269,886
March.....	11,950,018	-	11,950,018	7,327,331	3,559,680	846,819	2,652,835		49,861	10,166
April.....	5,807,067	-1,818	5,808,886	520,224	4,280,924	3,166,584	1,097,891		14,939	1,511
May.....	7,548,695	+1,818	7,546,877	502,081	5,899,229	1,027,230	4,787,465		83,134	1,400
June.....	12,328,919	-	12,328,919	6,722,464	4,659,900	1,768,123	2,838,144		52,048	1,586
July.....	3,305,723	-	3,305,723	540,623	2,682,734	269,019	1,393,602		19,359	754
August.....	6,259,360	-	6,259,360	355,477	4,808,739	128,109	4,596,167		83,581	828
September..	7,851,743	-	7,851,743	2,304,322	4,525,880	1,822,538	2,645,861		53,858	623
October...	3,514,349	-	3,514,349	428,780	1,900,232	207,162	1,661,603		30,740	726

Fiscal year or month	Capital stock tax 6/	Estate and gift taxes	Excise taxes						
			Total excise	Alcohol	Tobacco	Other excise			
						Total	Documents, etc. 7/	Manufacturers' and retailers' 1/	Miscellaneous 1/
1950.....	266	706,227	7,598,405	2,219,202	1,328,464	4,050,738	84,648	2,245,182	1,720,908
1951.....	-	729,730	8,703,599	2,546,808	1,380,396	4,776,395	93,107	2,840,690	1,842,598
1952.....	-	833,147	8,971,158	2,549,120	1,565,162	4,856,876	84,995	2,824,409	1,947,472
1953.....	-	891,284	9,946,116	2,780,925	1,654,911	5,510,280	90,319	3,358,797	2,061,164
1954.....	-	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527
1955.....	-	936,267	9,210,582 4/	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633
1956.....	-	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497
1957.....	-	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509
1957-January..	-	120,236	855,662	186,014	150,989	87,152			
February...	-	91,859	874,133	196,509	132,239	1,240,494			
March.....	-	131,449	931,271	230,574	138,188	260,023	26,266	1,119,398	442,005
April.....	-	194,468	811,645	213,709	133,089	43,529			
May.....	-	160,915	964,846	242,546	160,711	1,305,962	28,302	1,102,062	416,303
June.....	-	101,655	874,594	256,719	141,501	197,175			
July.....	-	125,969	955,411	243,922	146,335	109,814	28,075	1,123,777	467,760
August.....	-	128,541	965,264	241,403	157,373	1,349,740			
September..	-	99,367	921,758	260,055	145,546	160,058			
October...	-	98,344	1,088,041	322,620	159,417	140,776			

Source: Internal Revenue Service reports for detail of collections by type of tax; daily Treasury statement for budget receipts from internal revenue through the fiscal year 1952, and the monthly statement of receipts and expenditures of the Government for receipts thereafter (for explanation of reporting bases in these publications, see page II). Certain detail by type of tax is available only from returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis. Figures for previous years include only amounts collected at ports of entry into the United States.

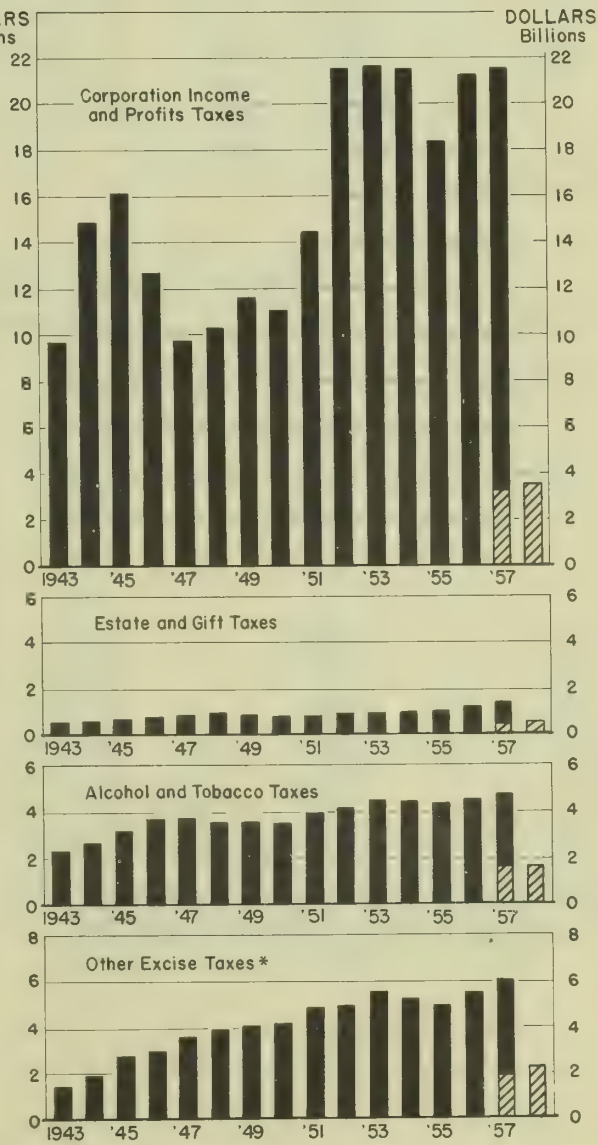
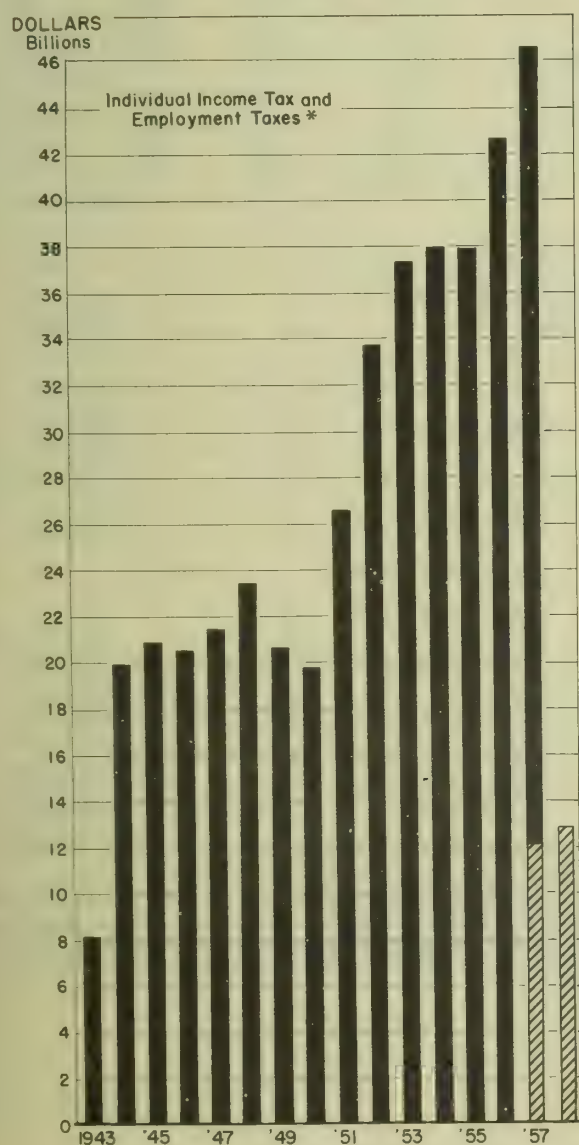
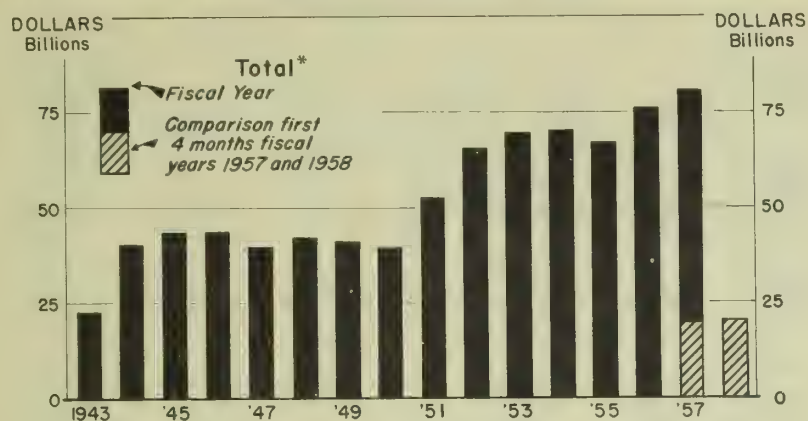
- 1/ Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective reports. Tax payments are included in budget receipts when they are reported as credits to the account of the Treasurer of the United States. Prior to July 1954, they were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Under procedure begun in 1950 with withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury depositories and the depository receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service. Under this procedure, the payments are included in budget receipts in the

month in which the depository receipts are issued to the taxpayers. Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

- 2/ Monthly figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax beginning with the taxable year 1951. Fiscal year figures exclude this tax, on the basis of estimates beginning 1952 (see footnote 3), and it is included under "age and disability insurance."
- 3/ In Internal Revenue Service reports beginning January 1951, current collections have not been separated as to type of tax but the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).
- 4/ Beginning with the fiscal year 1955, collections shown include undistributed depository receipts and unapplied collections. For excise taxes these are included in the total only. Total collections include "Taxes not otherwise classified."
- 5/ Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act of August 1, 1950 (64 Stat. 392), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.
- 6/ Repealed for years ending after June 30, 1945. Beginning 1951, included under "Miscellaneous excise taxes."
- 7/ Detail is reported by quarters beginning with the fiscal year 1956.

## INTERNAL REVENUE COLLECTIONS

## INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



\*Beginning with the fiscal year 1955, includes undistributed depositary receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."



## MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except as noted)

End of fiscal year or month	Total money in circulation <sup>1/</sup>	Paper money							
		Total paper money	Gold certificates <sup>2/</sup>	Silver certificates	Treasury notes of 1890 <sup>3/</sup>	United States notes	Federal Reserve notes	Federal Reserve Bank notes <sup>4/</sup>	National bank notes <sup>4/</sup>
1950.....	27,156	25,661	41	2,177	1	321	22,760	274	66
1951.....	27,809	26,231	39	2,092	1	318	23,456	243	81
1952.....	29,026	27,348	38	2,088	1	318	24,505	221	77
1953.....	30,125	28,359	37	2,122	1	318	25,609	200	73
1954.....	29,922	28,127	35	2,135	1	320	25,365	180	70
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1956-December.....	31,790	29,763	33	2,173	1	316	27,038	140	63
1957-January.....	30,614	28,623	33	2,033	1	304	26,051	138	63
February.....	30,575	28,582	33	2,039	1	309	26,001	137	62
March.....	30,585	28,585	33	2,065	1	315	25,974	136	62
April.....	30,519	28,499	33	2,099	1	315	25,855	135	62
May.....	30,836	28,807	33	2,164	1	322	26,093	133	62
June.....	31,082	29,040	33	2,162	1	321	26,329	133	62
July.....	30,933	28,883	32	2,113	1	318	26,225	131	61
August.....	31,133	29,073	32	2,110	1	319	26,420	130	61
September.....	31,073	29,004	32	2,108	1	317	26,354	129	61
October.....	31,090	29,007	32	2,102	1	319	26,364	128	61
November.....	31,661	29,562	32	2,133	1	320	26,887	127	61

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) <sup>5/</sup>
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1950.....	1,496	170	965	361	179.03
1951.....	1,578	180	1,020	378	180.17
1952.....	1,678	191	1,093	393	184.90
1953.....	1,766	202	1,150	413	188.72
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1956-December.....	2,027	247	1,309	471	187.38
1957-January.....	1,990	247	1,277	466	180.03
February.....	1,993	247	1,279	466	179.57
March.....	2,000	248	1,285	466	179.37
April.....	2,020	250	1,301	469	178.75
May.....	2,029	251	1,307	471	180.35
June.....	2,042	253	1,315	474	181.52
July.....	2,050	255	1,319	476	180.36
August.....	2,060	257	1,325	478	181.23
September.....	2,069	258	1,330	480	180.58
October.....	2,083	259	1,341	483	180.41 <sup>r</sup>
November.....	2,099	260	1,353	486	183.46

Source: Circulation Statement of United States Money.

<sup>1/</sup> Excludes money held by the Treasury, money held by or for the account of the Federal Reserve Banks and agents, and coin estimated to be held outside the continental limits of the United States. Includes paper currency held outside the continental limits of the United States.

<sup>2/</sup> Gold certificates were withdrawn from circulation in 1933.

<sup>3/</sup> Treasury notes of 1890 in circulation are being canceled and retired upon receipt by the Treasury.

<sup>4/</sup> Federal Reserve Bank notes and national bank notes are covered by deposits of lawful money and are in process of retirement.

<sup>5/</sup> Based on latest population estimates by the Bureau of the Census.

<sup>r</sup> Revised.

## MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1950.....	24,230.7	3,671.5	13.2
1951.....	21,755.9	3,718.5	14.6
1952.....	23,346.5	3,768.5	13.9
1953.....	22,462.8	3,814.3	14.5
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1956-December.....	21,949.5	4,064.1	15.6
1957-January.....	22,251.5	4,074.9	15.5
February.....	22,303.8	4,081.2	15.5
March.....	22,305.8	4,087.1	15.5
April.....	22,318.1	4,094.4	15.5
May.....	22,620.3	4,096.8	15.3
June.....	22,622.9	4,116.6	15.4
July.....	22,626.9	4,127.6	15.4
August.....	22,626.2	4,151.6	15.5
September.....	22,635.5	4,163.2	15.5
October.....	22,690.8	4,174.4	15.5
November.....	22,763.2	4,181.6	15.5

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold Assets	Liabilities: Gold certificates, etc. 1/	Balance of gold in Treasurer's account
1950.....	22,706.1	21,653.5	1,052.6
1951.....	22,695.5	21,662.5	1,032.9
1952.....	23,187.1	22,178.8	1,008.2
1953.....	22,029.5	21,545.7	483.7
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957-January.....	22,251.5	21,750.5	501.1
February.....	22,303.8	21,815.1	488.6
March.....	22,305.8	21,815.3	490.5
April.....	22,318.1	21,823.6	494.5
May.....	22,620.3	22,120.7	499.5
June.....	22,622.9	22,133.2	489.7
July.....	22,626.9	22,134.7	492.3
August.....	22,626.2	22,127.2	499.0
September.....	22,635.5	22,131.1	504.4
October.....	22,690.8	22,193.1	497.7
November.....	22,763.2	22,270.8	492.4

Source: Circulation Statement of United States Money.

1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund-

Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million against United States notes and Treasury notes of 1890.



## MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock  
(In millions of dollars)

(In millions of dollars)								
End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at \$1.29 per fine ounce
	Securing silver certificates 1/		In Treasurer's account			Silver dollars 1/	Subsidiary coin 2/	
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Bullion for recoinage 4/	Bullion at cost			
				-	95.1 2/	179.8	1,022.2	3,697.1
1950.....	2,040.7	312.8	3.6	-	82.0 2/	191.3	1,083.1	3,741.3
1951.....	2,073.5	301.0	1.7	-	45.3	202.5	1,158.1	3,794.1
1952.....	2,109.7	289.3	3.9	.2	30.7	213.2	1,213.1	3,837.0
1953.....	2,140.8	278.3	6.3	-	11.0	223.1	1,242.7	3,886.6
1954.....	2,171.1	267.6	48.0	-				
1955.....	2,194.4	253.5	15.7	.3	17.6	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1
				-	66.0	253.5	1,338.8	4,074.9
1957-January.....	2,209.1	235.1	7.0	-	66.9	253.8	1,341.0	4,081.2
February.....	2,209.1	234.7	9.7	.1	64.9	254.5	1,345.1	4,087.1
March.....	2,209.1	234.0	15.8	-				
	2,209.1	232.9	20.0	-	64.2	255.5	1,350.2	4,094.4
April.....	2,209.1	230.8	17.8	-	61.4	257.6	1,360.5	4,096.8
May.....	2,209.1	229.2	17.3	*	70.4	259.2	1,365.1	4,116.6
June.....	2,209.1	227.7	13.3	-	74.3	260.7	1,372.9	4,127.6
July.....	2,209.4	225.0	7.5	-	85.2	263.4	1,382.6	4,151.6
August.....	2,210.2	222.8	8.2	.3	89.0	265.5	1,385.5	4,163.2
September.....	2,211.3			-	90.3	267.1	1,389.5	4,174.4
October.....	2,212.1	221.2	13.1	-	92.9	268.9	1,397.0	4,181.6
November.....	2,212.1	219.4	8.3	-				

Source: Circulation Statement of United States Money; Office of the Treasurer of the United States.

<sup>1/</sup> Valued at \$1.29+ per fine ounce.

<sup>2/</sup> Includes silver held by certain agencies of the Federal Government.

<sup>3/</sup> Valued at \$1.38+ per fine ounce.

<sup>4/</sup> Valued at \$1.38+ per fine ounce or at \$1.29+ per fine ounce according to whether the bullion is held for recoinage of subsidiary silver coins or for recoinage of standard silver dollars.

\* Less than \$50,000.

## MONETARY STATISTICS

Table 5.- Seigniorage on Silver

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor)	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in Treasurer's account 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly mined silver (Proc. Dec. 21, 1933)	Newly mined silver (Acts July 6, 1939, and July 31, 1946)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1935.....	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936.....	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937.....	63.7	48.7	58.0	-	366.7	34.7	503.1	541.6
1938.....	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939.....	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940.....	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1941.....	182.1	48.7	87.6	48.3	580.4	34.7	799.7	1,089.0
1942.....	245.7	48.7	87.6	63.6	584.3	34.7	818.9	1,048.2
1943.....	299.6	48.7	87.6	65.3	584.3	34.7	820.6	967.3
1944.....	362.3	48.7	87.6	65.4	584.3	34.7	820.7	717.3
1945.....	429.5	48.7	87.6	65.5	701.6	34.7	938.1	333.2
1946.....	491.9	48.7	87.6	66.5	832.1	34.7	1,069.6	161.2
1947.....	520.5	48.7	87.6	74.5	832.1	34.7	1,077.6	146.8
1948.....	559.2	48.7	87.6	84.6	832.2	34.7	1,087.8	129.9
1949.....	578.7	48.7	87.6	93.5	833.6	34.7	1,098.1	127.2
1950.....	596.6	48.7	87.6	104.7	833.7	34.7	1,109.3	111.7
1951.....	642.3	48.7	87.6	114.6	833.7	34.7	1,119.2	81.9
1952.....	694.2	48.7	87.6	125.4	833.7	34.7	1,130.0	57.2
1953.....	742.2	48.7	87.6	134.7	833.7	34.7	1,139.3	34.9
1954.....	792.9	48.7	87.6	143.8	833.7	34.7	1,148.4	6.6
1955.....	807.0	48.7	87.6	150.8	833.7	34.7	1,155.4	14.3
1956.....	839.6	48.7	87.6	155.2	833.7	34.7	1,159.8	50.0
1957-January.....	842.3	48.7	87.6	155.3	833.7	34.7	1,159.8	53.1
February.....	845.4	48.7	87.6	155.3	833.7	34.7	1,159.8	53.5
March.....	850.6	48.7	87.6	155.3	833.7	34.7	1,159.8	52.6
April.....	856.3	48.7	87.6	155.3	833.7	34.7	1,159.8	51.4
May.....	862.6	48.7	87.6	155.3	833.7	34.7	1,159.8	49.3
June.....	866.2	48.7	87.6	155.3	833.7	34.7	1,159.8	56.0
July.....	867.8	48.7	87.6	155.3	833.7	34.7	1,159.9	59.2
August.....	873.0	48.7	87.6	155.6	833.7	34.7	1,160.2	67.3
September.....	877.6	48.7	87.6	155.9	833.7	34.7	1,160.5	70.5
October.....	883.0	48.7	87.6	156.2	833.7	34.7	1,160.7	71.8

Source: Bureau of Accounts.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.



## CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Information covering the principal types of data and the principal countries is reported monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published at less frequent intervals. Reports by banks, bankers, securities brokers and dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers all institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin."

pages 45-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously published will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in five tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by non-financial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually in the April issue.

## Section I - Summary by Periods

Table 1.- Net Capital Movement between the United States and Foreign Countries

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1943.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1947.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
1948.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1955.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
1956.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957-January.....	-66.4	149.2	76.6	72.6	-215.6	-92.6	-123.0
February.....	-218.2	-98.8	-245.0	146.2	-119.4	-21.5	-97.9
March.....	-297.4	-175.9	-210.6	34.8	-121.6	-90.3	-31.2
April.....	-188.9r	-47.2r	-112.4	65.2r	-141.8r	9.2	-150.9r
May.....	140.6r	330.6r	366.7	-36.1r	-190.0	-33.1	-156.9
June.....	59.5	106.3	28.3	78.1	-46.9	-28.2	-18.6
July.....	-100.9	-116.6	-31.8	-84.8	15.7	67.5	-51.8
August p.....	-111.6r	-40.7r	72.8r	-113.5	-70.8r	-51.7	-19.2
September p.....	-70.8	-63.3	-56.5	-6.8	-7.5	27.7	-35.2
October p.....	339.6	416.7	436.5	-19.8	-77.1	-95.5	18.4

p Preliminary.  
r Revised.

## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	Inter-national			Loans to foreign banks	Other	
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	226.7	494.3	110.8
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8	149.6
1957-January.....	15,015.7	7,760.5	2,401.1	1,808.6	44.9	2,038.3	439.3	1,434.5	164.6
February.....	14,770.7	7,550.7	5,484.4	1,681.0	54.6	2,059.8	407.0	1,454.1	198.7
March.....	14,560.1	7,549.5	5,385.6	1,558.1	66.8	2,150.1	424.8	1,528.0	197.3
April.....	14,447.7	7,808.5 1/	5,220.8r 1/	1,358.2	60.2	2,140.9	436.1	1,521.1	183.7
May.....	14,814.5	7,810.4	5,245.9	1,700.0	58.2	2,174.0	457.2	1,512.6	204.1
June.....	14,842.8	7,941.6	5,262.4	1,572.5	66.2	2,202.2	447.3	1,560.9	194.1
July.....	14,810.9	7,802.6	5,399.3	1,545.3	63.7	2,134.7	426.0	1,537.1	171.6
August p.....	14,883.7	7,606.2	5,576.8	1,635.4	65.4	2,186.4	433.7	1,590.9	161.7
September p.....	14,827.2	7,633.0	5,609.3	1,512.2	72.7	2,158.7	400.0	1,600.7	157.9
October p.....	15,263.7	7,909.9	5,774.7	1,516.5	62.6	2,254.2	398.6	1,679.8	175.8

1/ Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official."

p Preliminary.  
r Revised.

Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net pur- chases of domestic securities
				Bonds 2/			Stocks					
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 3/	492.4 3/	-95.7 3/	2/	2/	2/	430.2 3/	841.6 3/	-411.4 3/	9,322.1	8,695.3	626.7
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,236.4	294.3	942.1	107.7	108.3	-6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957-January.....	43.9	28.0	15.9	26.0	17.3	8.7	137.5	89.5	48.0	207.4	134.8	72.6
February....	133.5	42.5	91.1	29.7	17.7	12.0	116.6	73.4	43.2	279.8	133.6	146.2
March.....	68.2	46.6	21.5	25.8	25.9	-1	91.4	78.1	13.3	185.4	150.6	34.8
April.....	52.9r	8.5	44.5r	17.3	21.6	-4.3	116.3	91.3	25.0	186.6r	121.4	65.2r
May.....	101.7	156.7r	-54.9r	17.2	15.7	1.5	161.7	144.3	17.3	280.6	316.7r	-36.1r
June.....	56.8	14.3	42.6	22.9	17.1	5.8	147.4	117.7	29.7	227.1	149.1	78.1
July.....	28.8	122.0	-93.1	24.0	22.7	1.3	137.1	130.0	7.1	189.9	274.7	-84.8
August p...	29.6	157.1	-127.5	32.2	31.7	.5	103.8	90.3	13.5	165.6	279.1	-113.5
September p	14.2	10.2	3.9	22.3	18.4	3.9	69.5	84.1	-14.6	105.9	112.7	-6.8
October p..	33.4	18.8	14.6	24.5	22.8	1.8	83.1	119.4	-36.2	141.1	160.9	-19.8

1/ Through 1949, includes transactions in corporate bonds.

2/ Through 1949, included with transactions in U. S. Government bonds and notes.

3/ January 4, 1940, through December 31, 1941; the breakdown between

stocks and bonds is not available for earlier years.

p Preliminary.  
r Revised.



## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	368.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957-January.....	49.0	172.3	-123.3	53.6	53.3	.3	102.6	225.6	-123.0
February.....	33.9	133.0	-99.1	42.8	41.6	1.2	76.7	174.6	-97.9
March.....	43.5	67.4	-23.9	44.1	51.4	-7.4	87.5	118.8	-31.2
April.....	69.1	215.1r	-145.9r	53.7	58.7	-5.0	122.8	273.7r	-150.9r
May.....	57.2	192.8	-135.6	59.2	80.5	-21.3	116.4	273.3	-156.9
June.....	44.8	49.1	-4.2	75.5	89.9	-14.4	120.4	139.0	-18.6
July.....	130.1	191.1	-61.0	68.9	59.7	9.2	199.0	250.8	-51.8
August p.....	21.7	41.7	-20.0	44.0	43.2	.8	65.7	84.8	-19.2
September p....	50.9	80.2	-29.3	36.5	42.4	-5.9	87.4	122.6	-35.2
October p.....	123.1	105.5	17.6	42.9	42.2	.7	166.1	147.7	18.4

n.a. Not available.  
p Preliminary.

r Revised.

## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners 1/

(Position at end of period in millions of dollars)

Country	Calendar year				1957						
	1953	1954	1955	1956	May	June	July	August p	September p	October p	November p
Europe:											
Austria.....	190.9	273.2	260.8	296.4	298.2	302.0	315.1	327.5	337.3	344.5	346.8
Belgium.....	130.3	99.8	108.3	116.9	119.9	118.9	120.1	123.0	132.3	136.5	130.6
Czechoslovakia.....	.6	.7	.7	.5	.5	.8	.6	.6	.5	.6	.5
Denmark.....	95.7	71.1	60.0	65.5	65.0	61.0	97.0	101.1	102.0	96.7	100.5
Finland.....	37.9	41.3	49.3	53.2	59.0	59.0	61.2	55.4	62.0	67.9	66.4
France.....	428.5	715.4	1,080.6	626.2	367.4	402.8	514.1	449.2	405.2	393.6	351.5
Germany, Federal Republic of....	898.8	1,372.5	1,454.4	1,834.5	1,732.3	1,690.2	1,559.0	1,573.2	1,664.1	1,573.1	1,567.3
Greece.....	100.9	112.5	175.7	177.4	174.6	165.9	155.9	143.3	139.2	144.5	146.0
Italy.....	465.7	578.6	785.4	929.6	936.7	959.0	979.0	1,006.9	1,029.4	1,056.6	1,032.0
Netherlands.....	242.9	249.3	163.7	133.7	110.6	110.5	98.5	114.8	171.7	185.7	215.2
Norway.....	118.5	103.4	81.7	66.6	75.1	87.2	85.1	86.8	94.2	97.4	94.9
Poland.....	2.2	2.1	2.5	3.3	3.0	3.8	3.2	2.5	2.7	6.0	3.2
Portugal.....	72.4	91.3	131.8	137.0	119.6	120.1	115.0	116.3	124.0	129.5	127.1
Rumania.....	5.8	7.8	8.1	.9	.8	.8	1.0	1.1	1.0	.8	.9
Spain.....	36.0	71.3	104.4	43.2	25.2	25.5	25.5	23.6	24.1	30.2	26.3
Sweden.....	116.7	141.0	152.9	217.2	253.3	267.7	278.4	272.0	272.9	255.3	264.5
Switzerland.....	674.2	672.4	756.7	835.8	774.9	804.3	778.1	774.2	797.0	856.9	865.1
Turkey.....	14.2	8.2	8.7	20.4	11.9	14.4	11.6	16.1	11.8	18.8	16.5
U.S.S.R.....	2.0	1.8	.7	.8	1.1	.9	1.1	.8	.8	.9	.9
United Kingdom.....	708.9	639.5	550.0	1,012.1	926.3	968.9	1,007.5	946.8	807.6	1,161.3	1,200.1
Yugoslavia.....	6.9	8.6	13.0	17.0	12.0	10.9	9.2	11.4	11.9	9.5	11.0
Other Europe.....	383.5	358.8	197.1	276.9	434.4	443.5	346.5	348.8	362.8	421.1	412.9
Total Europe.....	4,733.6	5,620.5	6,146.5	6,864.9	6,501.8	6,618.1	6,562.8	6,495.3	6,554.3	6,987.4	6,980.2
Asia:											
India.....	1,295.5	1,535.7	1,032.2	1,515.5	1,618.5	1,591.5	1,658.7	1,724.5	1,654.9	1,739.0	1,735.4
Latin America:											
Argentina.....	130.0	160.4	137.9	145.7	185.2	164.3	142.2	135.0	146.6	160.4	151.5
Bolivia.....	19.1	29.2	26.4	28.6	25.4	24.2	27.9	27.4	29.3	24.2	24.1
Brazil.....	101.7	119.6	143.4	224.7	184.3	143.2	127.4	133.0	132.6	144.9	149.1
Chile.....	78.8	69.6	95.2	90.6	79.2	88.2	73.2	78.3	76.7	75.5	75.6
Colombia.....	150.2	222.2	130.5	152.9	206.2	204.8	212.8	193.8	186.1	201.8	175.0
Cuba.....	340.8	236.7	252.7	211.5	240.9	257.1	273.9	284.2	280.2	235.3	234.8
Dominican Republic.....	39.3	60.4	64.9	68.2	82.2	87.4	94.1	67.2	58.6	57.3	57.6
Guatemala.....	37.9	34.5	44.8	63.7	71.9	70.3	67.1	64.9	60.4	59.9	62.0
Mexico.....	183.2	328.9	413.7	433.0	375.0	338.8	352.4	392.6	370.6	367.2	360.0
Netherlands W. Indies & Surinam.....	51.5	48.7	46.6	68.6	61.7	57.6	73.7	73.3	75.0	75.1	71.8
Philippines.....	89.9	73.8	85.7	109.3	118.4	135.0	128.6	129.5	129.0	140.3	133.0
Peru.....	68.0	83.4	92.2	83.6	77.2	75.2	73.2	72.0	61.1	63.9	61.8
El Salvador.....	26.8	30.4	23.9	25.5	43.1	49.6	46.2	39.2	34.2	26.2	22.4
Uruguay.....	109.6	90.3	65.0	73.3	65.7	64.8	60.2	56.4	59.6	55.5	55.0
Venezuela.....	222.4	193.6	264.9	455.5	587.6	781.4	788.7	787.7	885.6	857.8	835.2
Other Latin America.....	119.2	124.1	112.1	111.2	138.9	138.2	133.1	136.0	128.8	126.3	126.9
Total Latin America.....	1,768.4	1,905.9	1,999.8	2,345.7	2,542.8	2,680.1	2,674.0	2,671.0	2,714.4	2,671.5	2,599.8
Other countries:											
Australia.....	36.4	35.7	36.2	35.5	35.3	35.6	35.2	36.8	36.2	36.4	36.2
Hong Kong.....	68.0	60.8	55.0	66.2	55.9	58.6	64.7	66.5	71.5	71.5	71.4
India.....	99.0	86.9	72.8	76.5	78.0	76.0	79.0	78.4	83.2	88.2	88.8
Indonesia.....	39.3	100.3	174.5	185.7	125.9	127.9	138.9	166.7	178.6	189.6	186.6
Iran.....	43.6	31.4	36.6	19.7	28.7	35.1	30.8	29.7	49.3	43.4	42.3
Israel.....	18.0	41.0	52.8	45.0	39.9	35.6	46.3	40.6	53.4	47.2	45.6
Japan.....	827.9	721.0	893.2	1,016.5	727.5	625.9	605.4	585.9	572.4	564.2	554.6
Korea, Republic of.....	91.5	95.6	87.9	99.4	105.9	106.5	105.6	105.8	105.7	110.5	112.2
Philippines.....	295.5	257.4	252.0	272.4	218.5	217.2	206.1	217.0	215.3	194.9	173.8
Taiwan (Formosa).....	37.2	34.3	38.8	60.5	75.4	79.3	79.5	78.1	76.0	83.3	85.1
Thailand.....	167.9	123.1	137.9	148.3	165.8	166.8	167.3	169.9	163.0	162.1	159.5
Other Asia.....	171.2	234.1	343.4	389.3	396.6	425.1	427.4	405.2	414.8	383.8	380.9
Total Asia.....	1,895.5	1,821.5	2,181.2	2,415.1	2,053.5	1,989.6	1,986.0	1,980.4	2,019.3	1,975.2	1,936.8
Other countries:											
Australia.....	59.2	47.7	75.1	84.2	87.7	75.4	80.2	78.4	81.0	85.2	84.3
Belgian Congo.....	89.5	43.6	41.5	44.2	41.1	39.8	42.3	40.8	39.1	41.1	42.1
Egypt.....	43.3	47.1	71.6	50.3	58.8	58.4	57.2	53.2	53.7	49.6	45.4
Union of South Africa.....	38.2	32.7	52.6	52.9	57.8	59.5	51.0	49.1	47.4	45.3	38.6
All other.....	95.7	94.0	119.0	114.2	152.6	157.8	153.3	155.7	150.9	152.9	151.2
Total other countries.....	326.1	265.1	359.9	345.9	397.9	390.9	384.0	377.3	372.1	374.1	361.6
International.....	1,629.4	1,769.9	1,881.1	1,452.1	1,700.0	1,572.5	1,545.3	1,635.4	1,512.2	1,516.5	1,538.4
Grand total.....	11,648.4	12,918.6	13,600.7	14,939.1	14,814.5	14,842.8	14,810.9	14,883.7	14,827.2	15,263.7	15,148.3

1/ Liabilities to countries not regularly reported separately are published annually in the April issue of the "Treasury Bulletin."

p Preliminary.



## CAPITAL MOVEMENTS

Section II - Summary by Countries  
Table 2.- Short-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year				1957					
	1953	1954	1955	1956	May	June	July	August p	September p	October
<b>Europe:</b>										
Austria.....	.8	.4	2.0	6.7	5.7	4.7	4.4	5.8	6.9	6.8
Belgium.....	13.0	19.6	15.9	28.1	27.6	24.8	23.5	24.5	24.5	23.7
Czechoslovakia.....	*	*	-	.2	.6	.5	.1	.1	.3	*
Denmark.....	6.2	9.7	13.2	12.2	7.9	8.5	6.7	7.0	6.3	8.8
Finland.....	1.9	2.5	2.5	3.5	3.6	3.3	3.6	3.5	3.1	3.7
France.....	10.6	14.2	12.1	18.3	72.3	82.3	95.8	112.6	113.2	106.1
Germany, Federal Republic of...	30.5	70.2	87.8	157.0	173.7	159.4	149.6	148.5	151.3	138.7
Greece.....	1.3	3.3	4.5	4.3	4.5	4.5	5.6	6.1	6.7	6.6
Italy.....	18.8	19.7	29.9	43.2	61.3	59.9	59.0	55.1	54.0	54.1
Netherlands.....	8.6	15.9	11.2	20.9	19.3	22.6	27.1	21.0	24.2	22.1
Norway.....	1.0	2.1	8.8	23.4	16.2	16.5	17.0	17.2	18.4	16.4
Poland.....	*	*	.1	*	.3	.2	*	.3	1.0	4.4
Portugal.....	.6	.5	1.5	1.6	1.5	1.8	1.4	1.3	1.3	1.3
Rumania.....	*	*	*	*	*	*	*	*	*	*
Spain.....	24.3	4.0	4.8	7.6	11.4	12.2	12.4	18.8	24.1	9.7
Sweden.....	2.7	4.1	7.4	13.1	13.8	13.6	13.0	9.0	8.8	9.3
Switzerland.....	17.9	16.2	25.7	28.9	27.4	28.4	30.6	33.4	32.2	36.3
Turkey.....	15.7	40.7	77.9	87.6	66.8	75.1	63.3	67.5	72.0	80.7
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	70.5	173.5	109.3	104.4	176.3	158.9	122.8	115.1	109.5	124.4
Yugoslavia.....	4.8	1.3	2.0	.3	.1	.5	2.0	1.7	1.7	1.6
Other Europe.....	6.8	4.5	6.4	6.3	9.1	8.7	8.4	8.6	9.3	8.2
<b>Total Europe.....</b>	<b>235.9</b>	<b>402.5</b>	<b>423.2</b>	<b>567.5</b>	<b>699.5</b>	<b>686.4</b>	<b>646.4</b>	<b>657.1</b>	<b>668.8</b>	<b>662.9</b>
<b>Canada.....</b>	<b>56.4</b>	<b>75.6</b>	<b>143.7</b>	<b>157.3</b>	<b>113.5</b>	<b>125.1</b>	<b>124.9</b>	<b>130.1</b>	<b>110.6</b>	<b>177.0</b>
<b>Latin America:</b>										
Argentina.....	7.1	5.6	6.8	15.4	42.7	48.4	46.8	35.1	29.2	27.1
Bolivia.....	10.8	2.5	3.8	4.3	5.3	5.0	4.5	5.4	4.9	9.1
Brazil.....	125.1	273.5	68.7	72.1	73.1	76.9	93.9	115.7	122.8	107.7
Chile.....	22.6	14.1	13.7	16.2	25.5	34.7	32.8	39.5	28.0	36.3
Colombia.....	56.9	107.0	143.0	145.1	144.1	123.2	97.6	90.7	101.1	126.4
Cuba.....	51.2	70.7	91.9	89.8	92.8	93.1	91.0	102.5	89.8	73.3
Dominican Republic.....	1.9	2.6	5.4	6.8	8.6	8.8	15.1	19.2	17.4	20.1
Guatemala.....	4.1	3.9	5.1	7.3	7.3	6.7	8.1	7.8	8.5	7.9
Mexico.....	92.9	115.7	153.7	212.9	206.6	208.4	212.4	246.1	245.8	246.4
Netherlands W. Indies & Surinam.....	2.6	1.4	2.6	4.9	2.7	2.6	2.4	2.7	2.9	3.0
Panama, Republic of.....	4.6	8.8	16.6	12.2	12.7	12.3	13.1	13.1	16.1	15.9
Peru.....	20.2	16.2	29.4	34.7	35.2	32.3	35.8	33.7	32.7	33.9
El Salvador.....	8.2	10.0	8.1	10.9	8.1	8.3	7.7	6.9	7.9	7.9
Uruguay.....	3.7	6.9	18.1	14.9	13.4	17.8	24.4	31.0	39.5	38.2
Venezuela.....	41.6	62.7	104.8	143.9	153.6	159.5	157.9	151.0	151.6	153.8
Other Latin America.....	19.3	26.5	33.9	49.2	57.7	56.2	52.9	49.7	50.1	51.1
<b>Total Latin America.....</b>	<b>472.7</b>	<b>728.1</b>	<b>705.6</b>	<b>840.4</b>	<b>889.4</b>	<b>894.0</b>	<b>896.3</b>	<b>950.1</b>	<b>946.7</b>	<b>959.1</b>
<b>Asia:</b>										
China Mainland.....	2.6	2.6	2.5	2.5	2.5	2.5	2.5	2.6	2.5	2.5
Hong Kong.....	3.1	3.4	3.3	3.8	6.6	7.3	7.1	8.7	9.4	7.7
India.....	3.7	4.9	5.4	5.7	10.6	11.0	11.1	9.3	8.6	7.7
Indonesia.....	.8	.7	.8	.3	.4	.4	.1	.3	.4	.4
Iran.....	13.8	15.8	18.0	20.1	23.0	22.4	24.3	23.7	20.4	24.1
Israel.....	22.9	10.7	10.4	16.4	25.3	23.9	21.7	23.6	23.2	25.1
Japan.....	25.6	50.0	102.9	170.2	243.5	257.6	248.2	215.1	188.1	174.4
Korea, Republic of.....	1/	.2	1.0	.7	1.6	1.2	1.9	1.2	1.2	1.1
Philippines.....	5.8	7.3	18.8	15.6	23.6	29.5	28.1	39.6	45.1	51.1
Taiwan (Formosa).....	5.5	5.4	5.5	5.5	5.5	5.5	6.0	5.5	5.6	5.7
Thailand.....	6.1	6.3	8.0	9.0	13.0	12.5	11.1	13.5	7.6	11.1
Other Asia.....	24.7	36.0	56.0	87.5	70.4	77.0	58.9	53.9	67.2	95.1
<b>Total Asia.....</b>	<b>114.8</b>	<b>143.3</b>	<b>232.6</b>	<b>337.5</b>	<b>426.0</b>	<b>450.7</b>	<b>421.1</b>	<b>397.0</b>	<b>379.3</b>	<b>406.1</b>
<b>Other countries:</b>										
Australia.....	8.0	14.1	11.4	10.6	13.0	11.6	12.0	11.2	10.8	11.1
Belgian Congo.....	6.3	6.3	5.2	5.9	5.8	4.7	6.2	6.5	5.4	4.4
Egypt.....	.5	1.0	1.5	2.0	1.0	1.1	1.1	1.3	1.1	1.1
Union of South Africa.....	2.4	5.9	8.4	7.9	7.6	11.4	11.9	11.8	11.9	11.1
All other.....	7.8	9.6	17.0	16.7	18.1	17.0	14.9	21.4	24.1	19.1
<b>Total other countries.....</b>	<b>24.9</b>	<b>37.0</b>	<b>43.5</b>	<b>43.0</b>	<b>45.5</b>	<b>45.7</b>	<b>46.0</b>	<b>52.2</b>	<b>53.3</b>	<b>48.8</b>
<b>International.....</b>	<b>*</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>.2</b>	<b>.3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>904.5</b>	<b>1,386.5</b>	<b>1,548.5</b>	<b>1,945.7</b>	<b>2,174.0</b>	<b>2,202.2</b>	<b>2,134.7</b>	<b>2,186.4</b>	<b>2,158.7</b>	<b>2,254.1</b>

1/ Not reported separately prior to March 1954.  
\* Less than \$50,000.

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## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1957					
	1953	1954	1955	1956	May	June	July	August p	September p	October p
<b>Europe:</b>										
Austria.....	1,813	4,060	-2,903	768	-1,098	-10	2	251	381	701
Belgium.....	-581	4,869	13,311	25,355	6,202	1,599	-2,108	511	-557	105
Czechoslovakia.....	2	-22	-28	118	-	-	-	-	-	-
Denmark.....	1,800	393	-98	-1,196	-68	-8	-3	-614	-75	71
Finland.....	963	1,582	1,923	-59	-10	-	-	-	-	-70
France.....	-41,668	16,992	-1,685	-120,635	1,977	2,216	-975	1,993	706	-1,335
Germany, Federal Republic of..	183	-148	8,761	6,596	172	188	145	120	179	762
Greece.....	21	-101	811	-514	-41	68	2	36	-7	116
Italy.....	-481	-616	-6,894	422	-113	293	-173	115	352	-152
Netherlands.....	-21,319	-34,339	17,695	-42,427	2,814	1,228	3,066	10,967	2,546	1,362
Norway.....	-4,542	1,464	47,580	37,977	4,678	651	8,516	13,668	-259	211
Poland.....	41	-98	39	6	-	-	-	-	-	-1
Portugal.....	631	-9	2,261	1,603	494	522	431	505	431	559
Rumania.....	2	-89	-361	-	-6	-	-	-	-	-
Spain.....	-925	800	663	1,001	-102	-296	135	-334	246	-45
Sweden.....	-521	-287	-1,004	-47	-197	-232	362	31	135	6,060
Switzerland.....	57,086	73,402	147,487	233,939	6,696	4,680	6,962	17,060	-2,150	-20,535
Turkey.....	-45	1,416	346	-7	64	-4	-2	-5	-28	10
U.S.S.R.....	-8	-	-	-	-	-	-	-	-	-
United Kingdom.....	71,258	69,766	96,025	7,659	7,357	53,606	-78,061	-1,244	-4,571	2,295
Yugoslavia.....	-14	-184	-186	120	-14	21	-80	-26	-	-6
Other Europe.....	-1,373	77	5,374	10,340	-1,654	3,214	2,778	-627	1,014	1,091
<b>Total Europe.....</b>	<b>62,323</b>	<b>138,928</b>	<b>329,117</b>	<b>161,019</b>	<b>27,151</b>	<b>67,736</b>	<b>-59,003</b>	<b>42,407</b>	<b>-1,657</b>	<b>-8,801</b>
<b>Canada.....</b>	<b>-120,617</b>	<b>-187,195</b>	<b>264,825</b>	<b>-123,507</b>	<b>-34,091r</b>	<b>5,486</b>	<b>-26,982</b>	<b>-21,574</b>	<b>-6,777</b>	<b>-13,980</b>
<b>Latin America:</b>										
Argentina.....	1,138	-938	930	3,066	78	244	134	73	94	48
Bolivia.....	119	202	108	492	-1	-153	16	37	-124	-36
Brazil.....	638	413	1,110	1,832	124	76	9	320	-424	253
Chile.....	1,115	1,979	3,782	2,260	-66	318	-34	-197	-23	-112
Colombia.....	-1,519	-474	1,460	1,694	3	359	65	103	42	108
Cuba.....	19,385	84,255	53,677	9,087	883	207	16	-605	251	1,184
Dominican Republic.....	-1,025	265	-53	778	84	-234	37	-81	2	2
Guatemala.....	-1,170	-1,267	-141	-29	27	23	-68	69	385	-10
Mexico.....	-886	624	2,128	4,723	-37	540	796	-148	-24	419
Netherlands W. Indies & Surinam.....	873	-3,137	1,190	3,903	-1,948	148	-333	87	542	747
Panama, Republic of.....	-2,424	13,339	3,016	-1,789	-1,654	1,427	-979	448	-1,385	-530
Peru.....	664	-119	804	670	-8	12	94	111	-41	171
El Salvador.....	21	-40	-157	-57	-24	107	59	-30	5	79
Uruguay.....	3,450	6,403	198	3,724	-341	938	1,411	391	10	-70
Venezuela.....	1,443	3,649	669	3,769	614	-277	-245	1,055	730	866
Other Latin America.....	3,041	8,025	7,445	-264	-1,031	653	479	133	210	-279
<b>Total Latin America.....</b>	<b>24,859</b>	<b>113,179</b>	<b>76,166</b>	<b>33,859</b>	<b>-4,725</b>	<b>4,388</b>	<b>1,457</b>	<b>1,766</b>	<b>250</b>	<b>2,840</b>
<b>Asia:</b>										
China Mainland.....	-153	-404	688	153	9	-1	-30	-3	-143	21
Hong Kong.....	-1,432	5,393	5,300	5,524	-255	945	-1,191	231	382	-2,788
India.....	141	-404	789	49	1	-8	58	-27	-	7
Indonesia.....	-49	-748	15,140	-14,777	5	11	1	12	38	-4
Iran.....	-57	-41	20	117	-3	-10	8	31	29	-44
Israel.....	-94	-550	-785	706	-9	-75	101	24	15	-
Japan.....	343	1,063	1,751	1,096	71	-1,249	7	20	76	19
Korea, Republic of.....	1/	24 1/	8	15	-	-7	1	-	1	-
Philippines.....	-179	-1,079	154	207	-93	-547	-28	22	38	-32
Taiwan (Formosa).....	853	-420	945	-438	-7	-1	-10	4	6	-
Thailand.....	-180	-141	254	154	8	4	20	125	60	29
Other Asia.....	877	758	4,857	6,048	42	162	769	484	152	829
<b>Total Asia.....</b>	<b>70</b>	<b>3,451</b>	<b>29,121</b>	<b>-1,146</b>	<b>-231</b>	<b>-776</b>	<b>-294</b>	<b>923</b>	<b>654</b>	<b>-1,963</b>
<b>Other countries:</b>										
Australia.....	99	168	349	191	-4	326	-79	-27	2	-64
Belgian Congo.....	14	-20	32	2	-1	-8	3	-	-12	-
Egypt.....	123	210	128	-213	7	1	10	5	2	2
Union of South Africa.....	-903	541	-21	287	35	96	36	1	61	21
All other.....	-222	2,326	6,076	4,114	428	-63	132	-9	-4	1,186
<b>Total other countries.....</b>	<b>-889</b>	<b>3,225</b>	<b>6,564</b>	<b>4,381</b>	<b>488</b>	<b>358</b>	<b>113</b>	<b>-25</b>	<b>52</b>	<b>1,145</b>
<b>International.....</b>	<b>22,741</b>	<b>77,730</b>	<b>-20,561</b>	<b>81,745</b>	<b>-24,706</b>	<b>865</b>	<b>-83</b>	<b>-137,020</b>	<b>688</b>	<b>955</b>
<b>Grand Total.....</b>	<b>-11,513</b>	<b>149,318</b>	<b>685,232</b>	<b>156,351</b>	<b>-36,114r</b>	<b>78,057</b>	<b>-84,792</b>	<b>-113,523</b>	<b>-6,790</b>	<b>-19,804</b>

/ Not reported separately prior to March 1954.

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## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1957					
	1953	1954	1955	1956	May	June	July	August p	September p	October p
<b>Europe:</b>										
Austria.....	1,995	3,056	-587	-584	-1	-21	-9	368	1,088	8
Belgium.....	1,489	7,214	-6,985	5,955	-3,983	1,474	1,654	184	-16,243	2,272
Czechoslovakia.....	-11	-	-3	-13	-	-	-	-	-	-
Denmark.....	12,004	25,574	15,356	3,416	209	98	58	25	120	1,302
Finland.....	247	1,179	179	2,202	11	8	14	16	95	6
France.....	5,395	-4,670	5,401	16,725	1,364	604	1,015	1,161	-435	799
Germany, Federal Republic of....	-162	1,280	4,662	19,000	1,027	1,630	110,954	750	316	75,414
Greece.....	50	1,351	60	2,458	-4	-22	9	-	20	3
Italy.....	3,143	3,991	1,783	1,065	349	515	1,060	316	103	415
Netherlands.....	-6,091	-84,841	-24,275	-992	-2,814	391	2,058	3,075	-367	-558
Norway.....	2,048	10,337	-20,090	-1,631	6,146	213	256	240	-222	-1,210
Poland.....	-17	-	-234	3	-	-	-	-	-	-
Portugal.....	286	-44	284	447	14	-73	88	13	-8	26
Rumania.....	-73	-9	-7	-	-4	-	-	-	-	-
Spain.....	207	62	-285	390	24	77	-158	-170	35	45
Sweden.....	282	-487	-1,332	495	-84	425	52	25	216	-122
Switzerland.....	37,304	33,620	14,233	19,594	2,721	-1,220	3,502	3,938	7,838	2,013
Turkey.....	-18	-197	-85	-	-	-	-	14	-1	1
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	37,051	-9,463	-35,235	-59,218	-4,114	-16,399	-3,464	4,757	-873	5,089
Yugoslavia.....	-1	121	-5	-250	11	-	-5	29	-	-
Other Europe.....	1,131	2,807	1,642	-648	124	-91	91	86	-764	-21
<b>Total Europe.....</b>	<b>96,259</b>	<b>-9,119</b>	<b>-45,523</b>	<b>8,414</b>	<b>996</b>	<b>-12,391</b>	<b>117,175</b>	<b>14,827</b>	<b>-9,082</b>	<b>85,482</b>
Canada.....	-137,761	-133,174	74,154	-447,162	-83,505	-17,891	-69,945	-28,952	-28,632	12,714
<b>Latin America:</b>										
Argentina.....	501	-292	-1,558	-144	-117	-115	-21	-158	20	-17
Bolivia.....	54	77	118	21	25	-16	13	183	-13	-6
Brazil.....	7,189	5,540	5,763	6,262	541	1,586	1,023	326	306	793
Chile.....	1,562	51	3,621	-62	-167	-114	-197	46	478	42
Colombia.....	1,245	-323	1,058	1,961	224	652	269	567	149	256
Cuba.....	3,089	5,311	6,469	2,868	253	46	226	294	332	267
Dominican Republic.....	-1,007	211	523	42	-	-	1	-	-64	-251
Guatemala.....	127	-351	228	-68	-15	-6	-3	-17	-9	-2
Mexico.....	5,354	6,031	9,074	8,067	10,039	291	511	342	521	487
Netherlands W. Indies & Surinam.....	515	435	237	3,356	-10	-144	-77	-401	26	56
Panama, Republic of.....	5,065	1,322	-1,186	2,875	608	8	382	-34	-255	-705
Peru.....	340	129	-394	-974	20	13	-9	-36	-11	69
El Salvador.....	2,137	2,753	487	9	78	-3	-153	-	-5	1
Uruguay.....	1,633	-430	1,798	580	-43	-543	-150	115	141	-70
Venezuela.....	496	117	-1,871	-2,055	-1,843	401	266	608	171	7
Other Latin America.....	6,299	12,179	-861	-5,554	18	-167	-56	-48	-71	155
<b>Total Latin America.....</b>	<b>34,599</b>	<b>32,760</b>	<b>23,506</b>	<b>17,184</b>	<b>9,611</b>	<b>1,889</b>	<b>2,025</b>	<b>1,787</b>	<b>1,716</b>	<b>1,082</b>
<b>Asia:</b>										
China Mainland.....	353	22	56	70	13	-7	-	12	1	-136
Hong Kong.....	2,358	2,159	5,125	3,205	-97	-83	1,716	80	2,733	4,995
India.....	140	-184	436	-331	-	-41	-	-1	-20	-
Indonesia.....	136	139	184	143	3	16	13	3	4	7
Iran.....	25	-14	129	19	-	-15	8	-	-	-
Israel.....	-38,172	-39,992	-41,736	-53,088	-4,222	-3,619	-3,343	-2,291	-1,286	-3,697
Japan.....	4,038	6,232	601	-54	61	41	11	33	-16	109
Korea, Republic of.....	1/	-1/	-	-	-	-	10	-	-	-
Philippines.....	281	-133	-1,949	245	55	-	503	23	7	6
Taiwan (Formosa).....	1	220	358	450	-21	-	-2	-	-17	-
Thailand.....	434	-2,387	-657	1,308	-	-	-	7	1	-
Other Asia.....	501	-211	-11,272	8,071	515	518	522	-55	-2,204	-4,866
<b>Total Asia.....</b>	<b>-29,905</b>	<b>-34,149</b>	<b>-48,725</b>	<b>-39,962</b>	<b>-3,693</b>	<b>-3,197</b>	<b>-565</b>	<b>-2,176</b>	<b>-797</b>	<b>-3,582</b>
<b>Other countries:</b>										
Australia.....	25,959	11,042	14,850	-23,709	28	13,697	323	600	25	-14
Belgian Congo.....	-11	3	6	8	3	-	-	-	10	-
Egypt.....	16	60	-19	-1	-	-	-5	-	-271	-2
Union of South Africa.....	-5,107	-5,647	-21,796	469	625	56	23	548	-338	83
All other.....	4,956	1,722	-343	6,805	101	183	271	-23	-29	-21
<b>Total other countries.....</b>	<b>25,813</b>	<b>7,810</b>	<b>-7,302</b>	<b>-16,428</b>	<b>757</b>	<b>13,936</b>	<b>612</b>	<b>1,125</b>	<b>-603</b>	<b>46</b>
<b>International.....</b>	<b>-61,236</b>	<b>-163,886</b>	<b>-26,534</b>	<b>-33,130</b>	<b>-81,104</b>	<b>-958</b>	<b>-101,118</b>	<b>-5,778</b>	<b>2,201</b>	<b>-77,364</b>
<b>Grand total.....</b>	<b>-72,231</b>	<b>-300,388</b>	<b>-30,424</b>	<b>-511,084</b>	<b>-156,938</b>	<b>-18,612</b>	<b>-51,816</b>	<b>-19,167</b>	<b>-35,197</b>	<b>18,378</b>

1/ Not reported separately prior to March 1954.

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## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners as of November 30, 1957

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U.S. Treasury bills and certificates	Other	Total	Deposits	U.S. Treasury bills and certificates	Other	
Europe:										
Austria.....	346,784	345,520	238,502	-	107,018	1,262	1,251	-	11	2
Belgium.....	130,636	74,419	38,974	1,114	34,331	54,285	38,269	3,408	12,608	1,932
Czechoslovakia.....	543	313	305	-	8	230	-	-	-	-
Denmark.....	100,497	86,060	25,748	53,700	6,612	14,331	11,954	1,167	1,210	106
Finland.....	66,449	64,433	10,147	41,250	13,036	2,014	2,014	-	-	2
France.....	351,506	291,143	194,602	41,704	54,837	59,018	53,000	2,936	3,082	1,344
Germany, Federal Republic of.....	1,567,260	1,548,544	173,472	1,214,300	160,772	16,423	13,843	1,361	1,219	2,293
Greece.....	146,019	133,333	27,271	106,000	62	12,686	11,931	755	-	-
Italy.....	1,031,981	996,169	113,907	753,669	128,593	5,793	21,882	8,136	5,775	19
Netherlands.....	215,232	176,158	60,320	76,783	39,055	39,070	29,391	7,045	2,634	4
Norway.....	94,861	42,593	35,871	1,339	5,383	52,210	44,655	1,980	5,575	58
Poland.....	3,163	2,767	2,728	-	39	396	394	-	2	-
Portugal.....	127,104	91,236	86,735	-	4,501	35,867	34,789	810	268	1
Romania.....	871	362	362	-	-	509	509	-	-	-
Spain.....	26,275	13,042	12,668	6	368	13,159	12,982	96	81	74
Sweden.....	264,542	258,248	45,920	173,935	38,393	6,219	6,117	91	11	75
Switzerland.....	865,113	694,290	303,996	130,169	260,125	168,338	110,470	18,905	38,963	2,485
Turkey.....	16,463	14,089	13,075	-	1,014	2,266	2,213	53	-	108
U.S.S.R.....	864	596	592	-	4	268	268	-	-	-
United Kingdom.....	1,200,105	842,016	189,380	606,545	46,091	328,489	171,966	127,080	29,443	29,600
Yugoslavia.....	10,985	10,542	10,349	-	193	443	441	-	2	-
Other Europe.....	412,939	385,364	65,430	201,776	118,158	27,555	19,483	5,051	3,021	20
Total Europe.....	6,980,192	6,071,237	1,650,354	3,402,290	1,018,593	870,831	588,052	178,874	103,905	38,124
Canada.....	1,735,438	1,434,763	970,036	421,033	43,694	290,401	215,179	48,358	26,864	10,274
Latin America:										
Argentina.....	151,493	103,187	101,984	1,000	203	48,230	47,870	111	249	76
Bolivia.....	24,148	8,875	8,873	-	2	15,273	15,110	92	71	-
Brazil.....	149,128	67,502	60,875	250	6,377	81,596	76,219	347	5,030	30
Chile.....	75,565	22,719	21,034	-	1,685	52,845	51,776	388	681	1
Colombia.....	174,978	109,439	108,287	-	1,152	65,536	64,704	279	553	3
Cuba.....	234,804	129,465	126,505	300	2,660	105,339	102,606	920	1,813	-
Dominican Republic.....	57,641	39,062	38,507	-	555	18,579	18,312	22	245	-
Guatemala.....	61,976	45,599	10,770	25,700	9,129	16,377	16,124	200	53	-
Mexico.....	359,964	246,198	232,475	11,900	1,823	113,606	103,217	9,945	444	160
Netherlands W. Indies & Surinam.....	71,834	39,750	14,100	10,450	15,200	32,084	11,818	5,016	15,250	-
Panama, Republic of.....	133,020	17,351	16,565	435	151	115,869	76,949	4,306	34,614	-
Peru.....	61,835	22,356	22,225	-	131	39,476	35,249	128	4,099	3
El Salvador.....	22,446	8,358	5,304	1,000	2,054	14,088	14,035	-	53	-
Uruguay.....	54,965	22,919	19,939	5	2,975	32,019	24,690	1,261	6,068	27
Venezuela.....	835,175	713,849	713,751	-	98	120,701	114,515	5,010	1,176	625
Other Latin America.....	126,877	64,481	51,647	3,600	9,234	59,479	56,194	2,105	1,180	2,917
Total Latin America.....	2,595,849	1,660,910	1,552,841	54,640	53,429	931,097	829,388	30,130	71,579	3,842
Asia:										
China Mainland.....	36,162	29,659	29,080	342	237	6,503	6,503	-	-	-
Hong Kong.....	71,392	38,471	33,198	1,400	3,873	32,851	31,815	70	966	70
India.....	88,771	77,911	55,099	21,000	1,812	10,250	9,567	-	583	610
Indonesia.....	186,640	184,746	15,913	160,210	8,623	1,894	1,894	-	-	-
Iran.....	42,262	37,839	37,791	-	48	4,423	4,410	-	13	-
Israel.....	45,598	42,960	33,120	2,500	7,340	2,638	2,637	-	1	-
Japan.....	554,567	536,500	-	120	21,547	18,058	17,826	100	132	-
Korea, Republic of.....	112,201	110,814	105,109	-	900	1,387	1,387	-	-	-
Philippines.....	173,752	151,728	143,564	-	8,164	21,966	21,740	180	46	58
Taiwan (Formosa).....	85,102	78,675	73,335	3,330	2,010	6,427	6,052	350	25	-
Thailand.....	159,471	155,230	26,985	127,924	321	4,087	4,070	8	9	154
Other Asia.....	380,916	353,802	252,605	78,678	22,519	26,784	25,963	100	721	330
Total Asia.....	1,936,834	1,798,344	1,265,721	455,229	77,394	137,268	133,964	808	2,496	1,222
Other countries:										
Australia.....	84,270	80,108	25,341	50,600	4,167	3,484	3,320	152	12	678
Belgian Congo.....	42,129	41,511	21,016	13,070	7,425	618	611	-	7	-
Egypt.....	45,393	43,996	19,954	24,000	42	1,241	1,191	-	50	156
Union of South Africa.....	38,619	34,693	9,797	21,600	3,296	2,290	2,284	-	6	1,636
All other.....	151,220	112,982	89,694	1,720	21,568	36,395	29,505	1,311	5,579	1,843
Total other countries.....	361,631	313,290	165,802	110,990	36,498	44,028	36,911	1,463	5,654	4,313
International.....	1,538,353	1,538,323	70,230	1,464,688	3,405	30	-	30	-	-
Grand total.....	15,148,297	12,816,867	5,674,984	5,908,870	1,233,013	2,273,655	1,803,494	259,663	210,498	57,775



## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of October 31, 1957  
(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Others					
<b>Europe:</b>									
Austria.....	6,771	6,762	1,414	6	1,233	4,109	9	4	5
Belgium.....	23,668	23,222	589	8,606	8,069	5,958	446	444	2
Czechoslovakia.....	4	4	4	-	-	-	-	-	-
Denmark.....	8,799	8,718	393	43	2,468	5,814	81	74	7
Finland.....	3,725	3,725	141	4	392	3,188	-	-	-
France.....	106,146	104,820	1,516	2,448	7,736	93,120	1,326	525	801
Germany, Federal Republic of.....	138,700	125,368	13,646	2,808	20,676	88,238	13,332	13,113	219
Greece.....	6,590	6,590	86	461	4,164	1,879	-	-	-
Italy.....	54,116	53,867	23,079	6,556	7,738	16,494	249	204	45
Netherlands.....	22,073	21,347	641	7,423	11,157	2,126	726	598	128
Norway.....	16,354	16,244	611	7,580	1,836	6,217	110	110	-
Poland.....	4,428	4,427	392	-	3,104	931	1	1	-
Portugal.....	1,300	1,269	116	43	1,083	27	31	31	-
Rumania.....	2	2	-	-	2	-	-	-	-
Spain.....	9,696	9,254	6,435	1,299	166	1,354	442	442	-
Sweden.....	9,297	8,991	351	116	3,964	4,560	306	303	3
Switzerland.....	36,302	32,253	11,721	13,998	3,998	2,536	4,049	3,963	86
Turkey.....	80,736	80,730	77,254	10	3,466	-	6	6	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-
United Kingdom.....	124,417	60,460	37,851	1,590	15,619	5,400	63,957	59,026	4,931
Yugoslavia.....	1,640	1,640	1,490	1	149	-	-	-	-
Other Europe.....	8,163	7,964	2,194	4,398	1,105	267	199	190	9
<b>Total Europe.....</b>	<b>662,927</b>	<b>577,657</b>	<b>179,924</b>	<b>57,390</b>	<b>98,125</b>	<b>242,218</b>	<b>85,270</b>	<b>79,034</b>	<b>6,236</b>
<b>Canada.....</b>	<b>176,973</b>	<b>94,073</b>	<b>34,559</b>	<b>35,455</b>	<b>9,024</b>	<b>15,035</b>	<b>82,900</b>	<b>79,925</b>	<b>2,975</b>
<b>Latin America:</b>									
Argentina.....	27,140	27,067	6,824	1,988	8,447	9,808	73	36	37
Bolivia.....	9,091	9,090	1,119	4,602	3,322	47	1	1	-
Brazil.....	107,676	107,482	27,182	8,895	25,534	45,871	194	13	181
Chile.....	36,265	36,263	9,252	5,043	10,022	11,946	2	1	1
Colombia.....	126,412	126,409	28,156	7,232	30,573	60,448	3	3	-
Cuba.....	73,349	73,031	36,178	9,436	14,698	12,719	318	244	74
Dominican Republic.....	20,092	20,092	5,169	544	2,493	11,886	-	-	-
Guatemala.....	7,871	7,864	37	870	6,338	619	7	3	4
Mexico.....	246,423	243,658	77,943	45,190	20,243	100,282	2,765	1,407	1,358
Netherlands West Indies & Surinam.....	3,596	3,596	1,211	946	1,421	18	-	-	-
Panama, Republic of.....	15,908	15,905	22	12,583	2,890	410	3	-	3
Paraguay.....	33,850	33,741	6,810	4,976	16,818	5,137	109	109	-
El Salvador.....	7,911	7,911	170	508	3,858	3,375	-	-	-
Uruguay.....	38,171	38,156	9,240	2,092	1,698	25,126	15	15	-
Venezuela.....	153,827	152,102	14,466	49,689	52,325	35,622	1,725	1,003	722
Other Latin America.....	51,525	51,403	6,595	15,316	24,429	5,063	122	121	1
<b>Total Latin America.....</b>	<b>959,107</b>	<b>953,770</b>	<b>230,374</b>	<b>169,910</b>	<b>225,109</b>	<b>328,377</b>	<b>5,337</b>	<b>2,956</b>	<b>2,381</b>
<b>Asia:</b>									
China Mainland.....	2,507	2,507	2,475	-	32	-	-	-	-
Hong Kong.....	7,183	7,162	2,346	1,760	3,007	49	21	15	6
India.....	7,876	7,675	751	62	6,346	516	201	198	3
Indonesia.....	341	341	-	-	341	-	-	-	-
Iran.....	24,118	24,086	691	57	23,338	-	32	-	32
Israel.....	25,609	25,603	6,094	1,516	1,730	16,263	6	-	6
Japan.....	174,353	174,346	27,873	9,134	15,173	122,166	7	7	-
Korea, Republic of.....	1,615	1,615	25	-	1,590	-	-	-	-
Philippines.....	51,468	51,453	50,447	152	595	259	15	6	9
Taiwan (Formosa).....	5,511	5,511	5,447	24	37	3	-	-	-
Thailand.....	11,267	11,267	4,185	-	2,297	785	-	-	-
Other Asia.....	95,061	94,932	82,958	1,581	9,855	538	129	129	-
<b>Total Asia.....</b>	<b>406,909</b>	<b>406,498</b>	<b>187,292</b>	<b>14,286</b>	<b>64,341</b>	<b>140,579</b>	<b>411</b>	<b>355</b>	<b>56</b>
<b>Other countries:</b>									
Australia.....	11,467	10,803	1,193	4	5,179	4,427	664	368	296
Belgian Congo.....	4,441	4,441	20	-	4,204	217	-	-	-
Egypt.....	1,035	960	77	450	433	-	75	36	39
Union of South Africa.....	11,689	11,403	1,204	1,218	6,581	400	286	205	81
All other.....	19,670	18,793	2,322	5,165	10,351	955	877	274	603
<b>Total other countries.....</b>	<b>48,302</b>	<b>46,400</b>	<b>6,816</b>	<b>6,837</b>	<b>26,748</b>	<b>5,999</b>	<b>1,902</b>	<b>883</b>	<b>1,019</b>
<b>International.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>2,254,218</b>	<b>2,078,398</b>	<b>638,965</b>	<b>283,878</b>	<b>423,347</b>	<b>732,208</b>	<b>175,820</b>	<b>163,153</b>	<b>12,667</b>

## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners during October 1957  
(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	780	-	698	24	50	8	71	-	-	21	50	-
Belgium.....	6,279	17	367	2,029	2,841	1,025	3,902	2	57	2,249	980	614
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	1,483	25	-	121	1,308	29	110	-	-	75	19	16
Finland.....	8	-	-	-	-	8	72	-	69	1	2	-
France.....	7,380	134	1,305	3,151	210	2,580	7,916	304	1,451	4,170	393	1,598
Germany, Federal Republic of...	76,717	4	667	409	75,403	234	541	-	209	109	22	201
Greece.....	138	-	3	132	3	-	19	1	-	18	-	-
Italy.....	1,367	46	25	837	98	361	1,104	2	1	1,057	18	26
Netherlands.....	10,149	3,346	2,249	1,681	560	2,313	9,345	46	1,041	4,827	1,201	2,230
Norway.....	958	131	109	464	183	71	1,957	74	29	390	1,377	87
Poland.....	-	-	-	-	-	-	1	1	-	-	-	-
Portugal.....	659	-	-	608	47	4	74	-	-	49	23	2
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	262	4	43	133	74	8	262	16	14	195	2	35
Sweden.....	6,409	5,480	745	20	133	31	471	141	17	27	286	-
Switzerland.....	42,599	1,857	3,969	29,297	3,469	4,007	61,121	10,634	3,259	41,765	2,015	3,448
Turkey.....	14	-	-	13	1	-	3	-	-	3	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	39,340	17,505	1,307	11,943	429	8,156	31,956	5,681	1,826	20,953	1,293	2,203
Yugoslavia.....	1	-	-	1	-	-	7	-	-	7	-	-
Other Europe.....	2,026	635	61	1,127	45	158	956	42	63	627	14	210
Total Europe.....	196,569	29,184	11,548	51,990	84,862	18,985	119,888	16,944	8,036	76,543	7,695	10,670
Canada.....	69,889	2,765	10,602	10,393	24,591	21,538	71,155	1,439	13,272	23,029	4,375	29,040
Latin America:												
Argentina.....	666	123	26	376	99	42	635	4	-	473	146	12
Bolivia.....	137	-	-	136	-	1	179	-	2	170	7	-
Brazil.....	1,419	10	56	545	762	46	373	1	11	346	1	14
Chile.....	673	6	32	416	154	65	743	-	28	538	89	88
Colombia.....	520	6	27	155	317	20	156	3	5	67	81	-
Cuba.....	3,115	100	402	2,240	114	260	1,664	-	32	1,525	79	28
Dominican Republic.....	2	-	-	2	-	-	251	-	-	-	-	251
Guatemala.....	33	-	-	33	-	-	45	-	4	39	2	-
Mexico.....	2,935	86	190	1,917	387	355	2,029	20	35	1,719	120	135
Netherlands W. Indies & Surinam	1,302	354	374	509	39	26	499	103	51	336	9	-
Panama, Republic of.....	4,678	119	85	3,836	46	592	5,913	-	42	4,528	242	1,101
Peru.....	323	-	3	238	2	80	83	-	-	70	-	13
El Salvador.....	91	-	-	90	1	-	11	-	-	11	-	-
Uruguay.....	2,426	15	142	2,049	107	113	2,566	3	121	2,152	109	181
Venezuela.....	4,810	20	114	3,050	1,193	433	3,937	-	544	1,774	1,280	339
Other Latin America.....	895	38	15	521	282	39	1,019	-	404	449	150	16
Total Latin America.....	24,025	877	1,460	16,113	3,503	2,072	20,103	134	1,279	14,197	2,315	2,178
Asia:												
China Mainland.....	25	-	-	25	-	-	140	-	-	4	136	-
Hong Kong.....	6,664	-	11	1,515	5,033	105	4,457	-	30	4,284	42	101
India.....	17	-	-	17	-	-	10	-	1	9	-	-
Indonesia.....	14	-	-	7	4	3	11	2	-	9	-	-
Iran.....	9	-	-	9	-	-	53	-	-	53	-	-
Israel.....	17	-	-	6	9	2	3,714	-	-	6	3,708	-
Japan.....	202	29	14	43	112	4	74	-	-	67	-	7
Korea, Republic of.....	-	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	58	-	3	31	-	24	84	26	-	40	-	18
Taiwan (Formosa).....	-	-	-	-	-	-	-	-	-	-	-	-
Thailand.....	35	-	-	35	-	-	6	-	-	6	-	-
Other Asia.....	1,114	550	-	549	-	15	5,151	-	3	267	4,850	31
Total Asia.....	8,155	579	28	2,237	5,158	153	13,700	28	34	4,745	8,736	157
Other countries:												
Australia.....	77	-	-	30	20	27	155	8	15	71	14	47
Belgian Congo.....	5	-	-	5	-	-	5	-	-	5	-	-
Egypt.....	4	-	-	3	-	1	4	-	-	1	3	-
Union of South Africa.....	146	-	-	39	67	40	42	-	-	18	-	24
All other.....	1,833	1	11	1,705	27	89	668	-	5	526	87	50
Total other countries.....	2,065	1	11	1,782	114	157	874	8	20	621	104	121
International.....	6,451	18	899	613	4,921	-	82,860	244	112	219	82,285	-
Grand total.....	307,154	33,424	24,548	83,128	123,149	42,905	308,580	18,797	22,753	119,354	105,510	42,166



## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 1.- Short-Term Liabilities to and Claims on Foreigners Reported by Nonfinancial Concerns <sup>1/</sup>

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners					Claims on foreigners				
	1956			1957		1956			1957	
	June	September	December	March	June	June	September	December	March	June
<b>Europe:</b>										
Austria.....	1,365	1,465	1,176	1,296	1,823	2,508	3,467	3,145	2,052	2,390
Belgium.....	27,091	25,442	25,786	21,984	18,853	8,697	9,683	12,429	12,544	10,026
Czechoslovakia.....	209	212	202	210	210	3,621	3,899	3,984	3,934	1,151
Denmark.....	914	1,227	838	856	724	2,500	3,617	6,930	6,403	4,176
Finland.....	1,098	948	1,418	1,274	1,108	1,148	1,293	1,770	1,092	883
France.....	21,788	21,563	21,750	21,892	21,685	20,978	18,482	20,585	24,124r	25,421
Germany.....	5,317	5,561	5,895	7,206	11,993	17,263	19,068	30,363	27,545	19,948
Greece.....	3,114	3,468	3,226	3,875	3,649	2,755	2,709	3,199	4,251	4,774
Italy.....	7,968	9,441	9,384	11,326	11,065	29,781	31,073	28,970	31,788r	40,094
Netherlands.....	9,127	10,419	12,589	11,653	7,768	18,381	21,295	24,785	25,345	24,639
Norway.....	9,890	9,347	11,630	13,429	12,674	3,167	3,204	3,289	4,078	3,692
Poland.....	11	17	16	11	12	11,293	11,381	10,756	2,974	12,834
Portugal.....	1,969	1,162	884	608	558	1,271	1,604	1,093	1,918	1,528
Rumania.....	390	393	100	103	102	30	18	8	5	46
Spain.....	12,247	10,369	8,514	7,934	6,643	9,783	11,263	14,263	11,767	11,888
Sweden.....	4,152	3,412	6,701	5,290	5,571	4,946	4,622	8,790	12,027	11,346
Switzerland.....	7,998	7,491	6,537	8,275	5,963	5,027	4,979	9,152	6,169r	5,832
Turkey.....	1,734	1,317	1,629	1,500	2,109	18,033	18,302	18,161	16,468	16,185
U.S.S.R.....	349	261	-	270	271	76	69	96	93	86
United Kingdom.....	54,033	66,304	66,088	64,079	71,183	58,332	57,947	53,899	59,604	51,746
Yugoslavia.....	194	427	444	183	467	4,284	2,288	3,048	2,125	2,298
Other Europe.....	896	890	795	698	875	4,409	5,065	5,524	7,820	3,108
<b>Total Europe.....</b>	<b>171,854</b>	<b>181,156</b>	<b>185,602</b>	<b>183,952</b>	<b>185,306</b>	<b>228,283</b>	<b>235,328</b>	<b>264,239</b>	<b>264,126r</b>	<b>254,103</b>
<b>Canada.....</b>	<b>28,049</b>	<b>33,180</b>	<b>27,979</b>	<b>20,361</b>	<b>68,463</b>	<b>116,394</b>	<b>108,606</b>	<b>108,485</b>	<b>112,954r</b>	<b>102,371</b>
<b>Latin America:</b>										
Argentina.....	4,957	5,396	5,734	6,564	6,287	8,688	10,183	9,216	12,696	11,745
Bolivia.....	2,214	1,615	1,869	1,438	1,436	2,622	2,753	2,883	2,343	2,936
Brazil.....	11,434	11,827	12,792	13,594	16,160	55,467	54,636	59,415	52,457	58,860
Chile.....	3,852	4,884	3,275	3,451	3,995	9,903	10,687	11,977	12,264	12,451
Colombia.....	4,767	4,842	7,618	7,956	9,615	19,690	18,439	19,550	20,048	20,988
Cuba.....	5,526	4,272	7,569	8,073	11,216	16,508	14,580	22,112	30,504	29,717
Dominican Republic.....	213	334	416	322	466	2,703	2,693	3,311	2,776	2,649
Guatemala.....	1,024	749	895	976	796	4,070	4,693	4,702	6,542	5,007
Mexico.....	3,302	3,724	3,922	3,865	4,192	31,860	30,493	29,709	30,384	29,601
Netherlands W. Indies & Surinam.....	2,200	1,857	1,996	2,453	2,280	942	1,108	917	1,423	1,091
Panama, Republic of....	8,150	3,732	7,429	7,107	7,982	10,744	9,443	5,004	8,705	5,939
Peru.....	15,829	14,199	8,647	11,029	10,645	19,272	20,149	15,229	14,722	20,563
El Salvador.....	239	144	295	243	277	2,173	2,114	2,593	2,645	2,532
Uruguay.....	3,933	4,827	2,304	3,672	3,974	4,683	6,141	5,736	4,203	5,792
Venezuela.....	7,519	7,952	9,283	11,961	17,199	27,165	26,903	28,845	32,211	33,361
Other Latin America....	3,086	4,124	2,910	3,091	2,584	14,939	14,411	15,882	19,354	17,573
<b>Total Latin America....</b>	<b>78,245</b>	<b>74,478</b>	<b>76,954</b>	<b>85,795</b>	<b>99,104</b>	<b>231,429</b>	<b>229,426</b>	<b>237,081</b>	<b>253,277</b>	<b>260,805</b>
<b>Asia:</b>										
China Mainland.....	1,677	1,592	1,587	1,595	1,575	8,151	8,119	8,099	8,073	8,163
Hong Kong.....	1,604	1,464	1,981	1,499	1,598	1,337	1,237	1,468	2,015	2,235
India.....	4,560	4,083	4,102	3,177r	3,825	9,428	9,310	8,173	9,222	9,346
Indonesia.....	1,161	2,072	1,046	2,049	2,572	1,764	3,378	3,658	3,212	2,019
Iran.....	1,636	1,961	2,179	1,998	2,847	4,916	5,405	5,545	4,752	5,768
Israel.....	1,482	1,198	986	1,009	851	8,998	6,145	11,130	9,591	7,580
Japan.....	13,767	15,389	20,067	28,962	27,733	20,506	20,250	28,144	38,941	33,929
Korea, Republic of....	422	379	261	237	252	434	772	496	807	1,496
Philippines.....	2,373	3,318	2,383	2,981	2,933	8,598	8,318	9,059	7,655	8,298
Taiwan (Formosa).....	259	276	284	974	887	1,750	1,401	918	1,116	1,142
Thailand.....	8,986	7,829	8,102	8,288	8,286	8,323	7,882	9,346	7,653	8,411
Other Asia.....	5,961	5,426	4,910	4,323	3,959	12,271	13,417	15,587	15,774	14,150
<b>Total Asia.....</b>	<b>43,888</b>	<b>44,987</b>	<b>47,888</b>	<b>57,092r</b>	<b>57,318</b>	<b>86,476</b>	<b>85,634</b>	<b>101,623</b>	<b>108,811</b>	<b>102,537</b>
<b>Other countries:</b>										
Australia.....	7,056	8,799	12,825	11,823	8,717	8,036	8,604	9,915	12,665	9,667
Belgian Congo.....	325	347	212	303	407	2,185	3,284	3,341	2,994	1,876
Egypt.....	574	550	553	512	555	3,815	3,110	2,763	3,407	6,156
Union of South Africa..	914	868	987	1,178	1,517	7,107	7,888	7,692	7,335	9,088
All other.....	3,911	5,588	5,145	6,085	7,829	10,046	11,131	11,327	12,462	13,607
<b>Total other countries..</b>	<b>12,780</b>	<b>16,152</b>	<b>19,722</b>	<b>19,901</b>	<b>19,025</b>	<b>31,189</b>	<b>34,017</b>	<b>35,038</b>	<b>38,863</b>	<b>40,394</b>
<b>International.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>68</b>	<b>207</b>	<b>211</b>	<b>140</b>	<b>91</b>	<b>298</b>
<b>Grand total.....</b>	<b>334,816</b>	<b>349,953</b>	<b>358,145</b>	<b>367,101r</b>	<b>429,284</b>	<b>693,978</b>	<b>693,222</b>	<b>746,606</b>	<b>778,122r</b>	<b>760,508</b>

<sup>1/</sup> As reported by exporters, importers, and industrial and commercial concerns in the United States. Data exclude claims held through United States

banks, and intercompany accounts between United States companies and their foreign affiliates.  
r Revised.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

The financial statements of corporations and certain other business-type activities of the United States Government which appear in the "Treasury Bulletin" beginning with the August 1956 issue are compiled from reports submitted to the Treasury under Department Circular No. 966, issued January 30, 1956, and Supplement No. 1, issued June 1, 1956. The regulations so issued are pursuant to Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66 b), and represent another step in the program of comprehensive and integrated Government accounting and financial reporting for which authority was provided in that act. They supersede Budget-Treasury Regulation No. 3, issued under Executive Order No. 8512 of August 13, 1940, as amended by Executive Order No. 9084 of March 3, 1942.

In coverage, Department Circular No. 966 requires submission of financial statements by all wholly owned and mixed-ownership Government corporations specifically included in the Government Corporation Control Act, as amended (31 U.S.C. 846, 856); and all other activities of the Government operating as revolving funds for which business-type public enterprise or intragovernmental fund budgets are required by the Bureau of the Budget. Other activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature, and activities and agencies whose operations result in the accumulation of substantial inventories, investments and other recoverable assets, may be brought under the regulations as agency accounting systems are developed to the point where they are capable of furnishing the financial reports required.

Four kinds of financial statements are called for by Department Circular No. 966. They are statements of financial condition, income and expense, source and application of funds, and certain commitments and contingencies. All of the financial statements required by the Circular are presented in the Bulletin. The statements of financial condition are published quarterly and appear as Section I in the series of tables. The first data under the new regulations are for March 31, 1956, and were presented in the August 1956 Bulletin. Statements of income and expense and source and application of funds are published semiannually, and appear as Sections II and III. The first of these statements under the new regulations cover the fiscal year 1956, and were published in the January 1957 Bulletin. Certain commitments and contingencies will be added on a semiannual basis for a subsequent date. Within the sections, the agencies are grouped in separate tables by type, as follows: public enterprise funds, intragovernmental funds, certain other activities, deposit funds, and trust revolving funds.

Supplement No. 1 added to the coverage by including all executive agencies and activities not reporting under Department Circular No. 966, but required only a statement of financial condition annually as of June 30. These are mainly not business-type activities, and those which had not yet developed formal accounting procedures to provide balance sheet statements were authorized temporarily to report only the asset side. The first comprehensive reporting under Supplement No. 1 is for June 30, 1957, and the data were published in the December 1957 issue of the Bulletin as Part B of Table 4.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1957

Table 1.- Summary for Specified Classes of Activities

(In thousands of dollars)

Account	Total	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
<b>INCOME AND EXPENSE</b>				
Income:				
Sales of goods and services.....	6,990,019	5,949,847	952,802	87,370
Interest:				
On public debt securities.....	19,000	19,000	-	-
Other interest income.....	1,096,948	323,097	-	773,851
Guaranty and insurance premiums.....	210,262	210,262	-	-
Other major income items.....	35,909	33,969	1,940	-
Other income.....	55,108	44,483	6,285	4,341
Total income.....	8,407,246	6,580,657	961,027	865,562
Expense:				
Direct cost of goods and services sold:				
Cost of commodities sold.....	4,844,777	4,491,610	353,167	-
Materials applied.....	76,519	8,593	67,926	-
Wages and salaries applied.....	2,376,142	2,292,270	83,871	-
Other applied expenses.....	1,089,666	878,396	211,270	-
Increase (-), or decrease, in:				
Work-in-process.....	784	-698	1,482	-
Finished goods.....	-104,734	-105,355	622	-
Other operating expenses.....	338,645	103,784	203,327	31,535
Depreciation.....	82,963	58,805	13,201	10,957
Administrative expenses.....	209,276	155,474	10,749	43,054
Grants and contributions.....	263,659	138,445	-	125,214
Interest expense:				
Interest on borrowings from the U. S.				
Treasury.....	522,215	446,904	-	75,311
Other.....	36,484	28,895	-	7,589
Other major expense items.....	232,768	230,676	2,092	-
Miscellaneous expense.....	20,007	18,007	983	1,017
Total expense.....	9,989,171	8,745,805	948,690	294,676
Other gains, or losses (-):				
Charge-offs.....	-33,681	-16,786	-467	-16,428
Gain, or loss (-), on sale of fixed assets	-92,469	-90,242	321	-2,549
Gain, or loss (-), on sale of other assets	-83,431	-21,273	-12	-62,146
Other.....	3,511	2,341	413	757
Total other gains, or losses (-).....	-206,070	-125,959	255	-80,366
Net income, or loss (-), before change in valuation allowances.....	-1,787,995	-2,291,107	12,592	490,520
Increase (-), or decrease, in allowances for losses:				
Allowance for losses on loans.....	-54,215	-53,474	-	-741
Allowance for losses on acquired security or collateral.....	-13,924	-13,924	-	-
Allowance for losses on fixed assets.....	-918	-1,047	129	-
Allowance for losses on inventories.....	-133,182	-133,186	4	-
Other.....	7,039	6,770	-	269
Net increase (-), or decrease, in allowances for losses.....	-195,199	-194,859	132	-472
Net income, or loss (-), for the period.....	-1,983,194	-2,485,966	12,725	490,047
Charges (-), or credits, applicable to prior years.....	-36,730	4,452	-319	-40,863
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-2,019,924	-2,481,513	12,406	449,184
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>				
Balance at end of previous fiscal year.....	-7,306,309r	-4,741,822r	22,035r	-2,586,522
Net income, or loss (-).....	-2,019,924	-2,481,513	12,406	449,184
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-62,140	-29,028	-7,961	-25,150
Other.....	335,768	914,527	354	-579,112
Balance at end of reporting period.....	-9,052,604	-6,337,836	26,833	-2,741,601

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1957

Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

Account	Total 1/ 2/	International Cooperation Administration	Atomic Energy Commission	Export-Import Bank of Washington			Farm Credit Administration 3/
		Foreign investment guaranty fund	Defense production guarantees	Regular lending activities	Liquidation of certain RFC assets	Expansion of defense production	Federal Farm Mortgage Corporation
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	5,949,847	-	-	-	-	-	-
Interest:							
On public debt securities.....	19,000	-	-	-	-	-	-
Other interest income.....	323,097	417	-	85,408	717	1,720	-
Guaranty and insurance premiums.....	210,262	-	145	33	-	-	-
Other major income items.....	33,969	-	-	-	-	-	-
Other income.....	44,483	-	-	-	*	-	642
Total income.....	6,580,657	417	145	85,441	717	1,720	642
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	4,491,610	-	-	-	-	-	-
Materials applied.....	8,593	-	-	-	-	-	-
Wages and salaries applied.....	2,292,270	-	-	-	-	-	-
Other applied expenses.....	878,396	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-698	-	-	-	-	-	-
Finished goods.....	-105,355	-	-	-	-	-	-
Operating expenses.....	103,784	-	-	-	-	-	79
Depreciation.....	58,805	-	-	13	-	-	-
Administrative expenses.....	155,474	-	1	1,643	*	3	*
Grants and contributions.....	138,445	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	446,904	-	-	23,185	558	910	-
Other.....	28,895	-	-	-	-	-	-
Other major expense items.....	230,676	-	-	-	-	-	-
Miscellaneous expense.....	18,007	-	-	34	-	-	-
Total expense.....	8,745,805	-	1	24,875	558	913	79
Gains, or losses (-):							
Charge-offs.....	-16,786	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets.....	-90,242	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets.....	-21,273	-	-	-	-	-	-
Other.....	2,341	-	-	-	-	-	-
Total other gains, or losses (-).....	-125,959	-	-	-	-	-	-
Income, or loss (-), before change in valuation allowances.....	-2,291,107	417	144	60,566	159	806	563
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-53,474	-	-	-	-	-	-
Allowance for losses on acquired security collateral.....	-13,924	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-1,047	-	-	-	-	-	-
Allowance for losses on inventories.....	-133,186	-	-	-	-	-	-
Other.....	6,770	-	-	-	-	-	-
Increase (-), or decrease, in allowances for losses.....	-194,859	-	-	-	-	-	-
Income, or loss (-), for the period.....	-2,485,966	417	144	60,566	159	806	563
Adjustments (-), or credits, applicable to prior years.....	4,452	-	-	-	-	-	-
Income, or loss (-), transferred to accumulated net income, or deficit (-).....	-2,481,513	417	144	60,566	159	806	563
<b>RES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-4,741,822	1,006	197	427,223	-	1,220	11,856
Income, or loss (-).....	-2,481,513	417	144	60,566	159	806	563
Initial transfers of earnings or profits to the U. S. Treasury (-).....	-29,028	-	-	-22,500	-	-	-2,000
Other.....	914,527	606	-	129	-159	-	-
Balance at end of reporting period.....	-6,337,836	2,028	341	465,418	-	2,026	10,419

Notes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1957  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

(In thousands of dollars)							
Account	Farm Credit Administration-(Continued) 2/		Federal Home Loan Bank Board 5/		Panama Canal Company 6/	Saint Lawrence Seaway Development Corporation	Small Business Administration
	Production credit corporations 4/	Agricultural marketing revolving fund	Revolving fund	Federal Savings and Loan Insurance Corporation			Revolving fund
<u>INCOME AND EXPENSE</u>							
Income:					86,629	-	-
Sales of goods and services.....	-	-	-	-	-	-	-
Interest:							
On public debt securities.....	494	-	-	6,205	-	-	5,183
Other interest income.....	-	2	-	-	70	-	412
Guaranty and insurance premiums.....	-	-	-	27,137	-	-	-
Other major income items.....	108	-	-	-	-	-	-
Other income.....	4	-	5,039	2	750	-	-
Total income.....	606	2	5,039	33,343	87,449	-	5,595
Expense:							
Direct cost of goods and services sold:					17,263	-	-
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	116	-	4,005	414	34,351	-	11,176
Depreciation.....	-	-	38	17	5,701	5	-
Administrative expenses.....	750	-	1,027	572	6,263	285	5,439
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	945	-
Other.....	-	-	-	-	8,868 7/	-	2,991
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expense.....	*	-	-	-	11,176	-	-
Total expense.....	866	-	5,070	1,003	83,622	1,235	8,444
Other gains, or losses (-):					-5	-	-4
Charge-offs.....	-	-	-	-	-	-	2
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-6	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total other gains, or losses (-).....	-6	-	-	-	-5	-	-2
Net income, or loss (-), before change in valuation allowances.....	-266	2	-31	32,340	3,821	-1,235	-2,871
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-2,171
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	*	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	31	-	-	1,235 9/	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	*	-	31 10/	-	-	1,235	-2,171
Net income, or loss (-), for the period.....	-266	2	-	32,340	3,821	-	-5,042
Charges (-), or credits, applicable to prior years.....	-	-	-	-	3,065	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-266	2	-	32,340	6,887	-	-5,042
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	13,016	-314,088	-	198,476	78,677	-	-9,142
Net income, or loss (-).....	-266	2	-	32,340	6,887	-	-5,042
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-1,320	-	-	-
Other.....	-12,744 11/	-	-	-	-	-	-
Balance at end of reporting period.....	-	-314,086	-	229,496	85,564	-	-14,184

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Small Business Administration-(Continued)		Tennessee Valley Authority	United States Information Agency	Veterans' Administration		
	Small defense plants activities	Liquidation of RFC disaster loans		Informational media guaranty fund	Canteen service revolving fund	Direct loans to veterans and reserves	Rental, maintenance, and repair of quarters
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	-	-	247,948	-	31,874	-	-
Interest:	-	-	-	-	-	-	-
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	236	21	-	-	19,814	-
Guaranty and insurance premiums.....	-	-	-	134	-	-	-
Other major income items.....	-	-	-	-	75	-	77
Other income.....	-	1	13,720	*	27	13	-
Total income.....	-	237	261,689	134	31,976	19,827	77
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	22,316	-	-
Materials applied.....	-	-	4,433	-	-	-	-
Wages and salaries applied.....	-	-	1,699	-	6,199	-	-
Other applied expenses.....	-	-	156,143	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-27	-	-	-	-
Finished goods.....	-	-	-673	-	-	-	-
Other operating expenses.....	-	1	3,633	-	783	-	-
Depreciation.....	-	-	44,849	-	522	-	-
Administrative expenses.....	-	491	2,687	-	1,218	-	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	163	-	287	-	11,513	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	-	-	-	-	-	77
Miscellaneous expense.....	-	-	4	-	-	514	-
Total expense.....	-	655	212,748	287	31,038	12,027	77
Net gains, or losses (-):							
Charge-offs.....	-	-47	-	-	-	-58	-
Gain, or loss (-), on sale of fixed assets.....	-	*	-	-	-1	9	-
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	-
Other.....	-	-	-	-1,596	-	-	-
Total other gains, or losses (-).....	-	-47	-	-1,596	-1	-49	-
Income, or loss (-), before change in valuation allowances.....	-	-466	48,941	-1,749	937	7,752	*
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	47	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	*	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	*	47	-	-	-	-	-
Income, or loss (-), for the period.....	*	-419	48,941	-1,749	937	7,752	*
Charges (-), or credits, applicable to prior years.....	-	-	-	-	-	-	-
Income, or loss (-), transferred to cumulated net income, or deficit (-).....	*	-419	48,941 12/	-1,749	937	7,752	*
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	-131	-933	188,670	-606	8,163	21,719	4
Net income, or loss (-).....	*	-419	48,941	-1,749	937	7,752	*
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	*
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	-132	-1,352	237,612	-2,355	9,099	29,470	4

Notes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1957  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Veterans' Administration - (Continued)				General Services Administration		
	Service-disabled veterans' insurance fund	Soldiers' and sailors' civil relief	Veterans' special term insurance fund	Vocational rehabilitation revolving fund	Public buildings Costs of maintenance, repair, etc., of improvements	Maintenance, etc., Lafayette Building, Washington, D.C.	Ataca fiber program
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	-	-	-	-	-	1,877
Interest:							
On public debt securities.....	-	-	648	-	-	-	-
Other interest income.....	5	-	-	-	-	-	-
Guaranty and insurance premiums.....	2,297	-	19,077	-	-	-	-
Other major income items.....	-	16	-	-	549	43	-
Other income.....	-	-	-	-	-	-	12
Total income.....	2,302	16	19,725	-	549	43	1,889
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	2,200
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	744
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-106
Other operating expenses.....	-	-	-	-	6	8	92
Depreciation.....	-	-	-	-	-	-	118
Administrative expenses.....	-	-	-	-	-	-	100
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	2,727	-	5,591	-	-	-	364
Miscellaneous expense.....	-	-	-	-	-	-	-
Total expense.....	2,727	-	5,591	-	6	8	3,512
Other gains, or losses (-):							
Charge-offs.....	-	*	*	-1	*	-	-7
Gain, or loss (-), on sale of fixed assets.....	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-7
Total other gains, or losses (-).....	-	*	*	-1	*	-	-7
Net income, or loss (-), before change in valuation allowances.....	-425	16	14,135	-1	543	35	-1,631
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-	-
Net income, or loss (-), for the period.....	-425	16	14,135	-1	543	35	-1,631
Charges (-), or credits, applicable to prior years.....	*	-	*	*	*	-	65
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-425	16	14,135	-1	543	35	-1,566
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-1,254	-230	20,951	6	565	39	-5,306
Net income, or loss (-).....	-425	16	14,135	-1	543	35	-1,566
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-565	-39	-
Other.....	*	-	*	-	-	-	-
Balance at end of reporting period.....	-1,679	-214	35,086	5	543	35	-6,871

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration-(Continued)		Housing and Home Finance Agency				
	Expansion of defense production	Defense production guarantees	Office of the Administrator				
			College housing loans	Public facility loans	Public works planning fund	Liquidating programs	Urban renewal fund
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	101,968	-	-	-	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	3,052	-	4,387	5	-	7,647	1,233
Guaranty and insurance premiums.....	-	270	-	-	-	-	-
Other major income items.....	2,558	-	-	-	-	6,078	-
Other income.....	512	-	303	2	-	103	591
Total income.....	108,090	270	4,690	7	-	13,828	1,823
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	213,833	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	2,604	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-671	-	-	-	-	-	-
Finished goods.....	-111,670	-	-	-	-	-	-
Other operating expenses.....	2,340	5	35	*	-	3,341	-
Depreciation.....	1,588	-	-	-	-	-	-
Administrative expenses.....	2,385	-	1,018	269	-	1,998	-
Grants and contributions.....	-	-	-	-	-	654	29,622
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	20,754	-	3,809	7	-	-	1,132
Other.....	-	-	-	-	-	-	-
Other major expense items.....	1,995	-	-	-	-	1,154	-
Miscellaneous expense.....	-	-	303	2	-	15	591
Total expense.....	133,159	5	5,166	277	-	7,162	31,344
Other gains, or losses (-):							
Charge-offs.....	-	-	-	-	-	-472	-
Gain, or loss (-), on sale of fixed assets.....	-894	-	-	-	-	-51,614	-
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-53	-
Other.....	-37	-	-	-	-	-	-
Total other gains, or losses (-).....	-931	-	-	-	-	-52,140	-
Net income, or loss (-), before change in valuation allowances.....	-25,999	265	-476	-270	-	-45,474	-29,521
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-239	-2	-	-362	-540
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-5,966	40
Net increase (-), or decrease, in allowances for losses.....	-	-	-239	-2	-	-6,327	-500
Net income, or loss (-), for the period.....	-25,999	265	-715	-272	-	-51,801	-30,021
Charges (-), or credits, applicable to prior years.....	412	*	-	-	-	-2,055	-4
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-25,587	265	-715	-272	-	-53,856	-30,024
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-113,772	3,677	-433	-105	-14	-340,645	-67,647
Net income, or loss (-).....	-25,587	265	-715	-272	-	-53,856	-30,024
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-243	-	-	-	-	-	-
Other.....	-243	-	-	-	-	-	-
Balance at end of reporting period.....	-139,602	3,941	-1,147	-377	-14	-394,501	-97,671

Footnotes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1957  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)					Agriculture Department	
	Office of the Administrator- (Continued)	Federal National Mortgage Association		Federal Housing Adminis- tration	Public Housing Adminis- tration	Commodity Credit Corporation	Federal Crop Insurance Corporation 12/
	Community disposal opera- tions fund	Management and liquidating functions	Special assistance functions				
<b>INCOME AND EXPENSE</b>							
Income:	-	-	-	-	-	2,912,430	-
Sales of goods and services.....	-	-	-	-	-	-	-
Interest:	-	-	-	11,652	-	-	-
On public debt securities.....	88	101,991	376	6,093	3,128	62,728	780
Other interest income.....	-	-	-	135,314	-	-	22,136
Guaranty and insurance premiums.....	-	-	2,331	-	671	-	-
Other major income items.....	4	207	122	588	1,237	3,128	152
Other income.....	-	-	-	-	-	-	-
Total income.....	92	102,198	2,828	153,647	5,037	2,978,287	23,069
Expense:	-	-	-	-	-	4,222,022	-
Direct cost of goods and services sold:	-	-	-	-	-	-	-
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	19	-	-	-	795	7,606	5
Other operating expenses.....	-	33	-	178	1,017	380	-
Depreciation.....	539	1,834	91	40,845	9,997	29,630	6,267
Administrative expenses.....	-	-	-	-	90,635	-	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:	-	-	-	-	-	-	-
Interest on borrowings from the U. S.	-	39,905	246	-	1,876	335,235	-
Treasury.....	-	14,259	-	-	-	2,378	-
Other.....	-	10,906	-	-	-	142,666	28,800
Other major expense items.....	-	17	35	9	317	3,741	57
Miscellaneous expense.....	-	-	-	-	-	-	-
Total expense.....	558	66,953	371	41,031	104,637	4,743,656	35,128
Other gains, or losses (-):	-	-157	-	-	-1	-3,725	-33
Charge-offs.....	-	3	-	-	-34,342	-	-
Gain, or loss (-), on sale of fixed assets	-	-20	-	-21,194	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	20	-	4,101	-
Other.....	-	-	-	-21,174	-34,342	376	-33
Total other gains, or losses (-).....	-	-174	-	-21,174	-34,342	376	-33
Net income, or loss (-), before change in valuation allowances.....	-465	35,071	2,457	91,442	-133,943	-1,764,994	-12,092
Increase (-), or decrease, in allowances for losses:	-	-	-12	-	-953	-51,373	-
Allowance for losses on loans.....	-	-	-	-13,924	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-133,186	-
Allowance for losses on inventories.....	-	-	-	-809	-87	2,068	-873
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-12	-14,733	-1,040	-182,490	-873
Net income, or loss (-), for the period.....	-465	35,071	2,445	76,710	-134,983	-1,947,484	-12,965
Charges (-), or credits, applicable to prior years.....	-	-	-	-	25	4,594	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-465	35,071	2,445	76,710	-134,957	-1,942,890	-12,965
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-97	58,639	189	460,898	-488,774r	-4,698,998	-106,786
Net income, or loss (-).....	-465	35,071	2,445	76,710	-134,957	-1,942,890	-12,965
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-189	-6,430	-1,437	-	-
Other.....	-	-	-	-	-	929,287	-
Balance at end of reporting period.....	-562	93,710	2,445	531,178	-625,168	-5,712,600	-119,752

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Agriculture Department-(Continued)			Commerce Department			
	Farmers' Home Administration		Expansion of defense production	Maritime activities			Inland Waterways Corporation
	Disaster loans, etc., revolving fund	Farm tenant mortgage insurance fund		Federal ship mortgage insurance fund	Vessel operations revolving fund	War risk insurance revolving fund	
<b>INCOME AND EXPENSE</b>							
Income:							
Sale of goods and services.....	-	-	-	-	23,767	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	3,536	182	-	-	-	-	291
Rental and insurance premiums.....	-	1,768	-	340	-	161	-
Other major income items.....	-	-	-	-	3,513	-	-
Other income.....	1	5	-	-	690	-	-
Income.....	3,537	1,955	-	340	27,970	161	291
Expenses:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Operating expenses.....	2	5	-	-	11,775	17	-
Depreciation.....	5,684	445	-	-	1,238	-	12
Administrative expenses.....	17,426	-	-	-	-	-	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
On borrowings from the U. S. Treasury.....	-	81	1,230	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	-	4,454	-	32,258	-	-
Miscellaneous expense.....	-	-	-	-	216	-	-
Total expense.....	23,113	531	5,684	-	45,487	17	12
Net gains, or losses (-):							
On sale of fixed assets.....	-1,067	-46	-	-	-	-	-
On sale of other assets.....	16	-2	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net other gains, or losses (-).....	-1,051	-48	-	-	-	-	-
Income, or loss (-), before change in valuation allowances.....	-20,626	1,376	-5,684	340	-17,517	144	279
Change (-), or decrease, in allowances:							
Provision for losses on loans.....	-3,418	-	-	-	-	-	-
Provision for losses on acquired security collateral.....	-	-	-	-	-	-	-
Provision for losses on fixed assets.....	-	-	-	-	-	-	-
Provision for losses on inventories.....	-174	-	-	-	-	-	-
Increase (-), or decrease, in allowances for losses.....	-3,592	-	-	-	-	-	-
Income, or loss (-), for the period.....	-24,218	1,376	-5,684	340	-17,517	144	279
Less (-), or credits, applicable to prior years.....	3	-	-	-	-3,840	-	-3
Income, or loss (-), transferred to accumulated net income, or deficit (-).....	-24,215	1,376	-5,684	340	-21,357	144	276
<b>RES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-54,110	3,768	-55,672	142	33,582	233	-15,452
Income, or loss (-).....	-24,215	1,376	-5,684	340	-21,357	144	276
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	-78,324	5,144	-61,356	482	12,224	377	-15,176

Notes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Commerce Department - (Continued)	Defense Department		HEW Department		Interior Department	
		Air Force Department	Army Department	Public Health Service	Social Security Administration	Bureau of Indian Affairs	Bureau of Reclamation
	Defense production guarantees	Defense production guarantees		Operation of commissaries, narcotic hospitals	Bureau of Federal Credit Unions	Revolving fund for loans	Fund for em- gency expend- iture, post peak project, Mon-
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	-	-	-	192	-	-	1,234
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	55	233	-	-	182	-
Guaranty and insurance premiums.....	-	1,037	-	-	-	-	-
Other major income items.....	-	-	-	-	2,145	-	-
Other income.....	-	-	7	2	-	-	-
Total income.....	-	1,093	240	193	2,145	182	1,234
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	135	-	-	259
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	356
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	27
Other operating expenses.....	-	-	-	55	12	-	6
Depreciation.....	-	112	61	3	2,023	314	86
Administrative expenses.....	-	-	-	-	-	-	108
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	-	-	5	-	240
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	-	*	-	28	-	3
Miscellaneous expense.....	-	-	-	-	-	-	-
Total expense.....	-	112	61	193	2,068	314	1,085
Other gains, or losses (-):							
Charge-offs.....	-	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	5	-	-	-	-
Other.....	-	-	5	-	-	-	-
Total other gains, or losses (-).....	-	-	5	-	-	-	-
Net income, or loss (-), before change in valuation allowances.....	-	981	184	*	77	-132	749
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-	-
Net income, or loss (-), for the period.....	-	981	184	*	77	-132	749
Charges (-), or credits, applicable to prior years.....	-	-	-	-	-	611	99
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-	981	184	*	77	478	848
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	6	9,084	4,846	45	581	-2,096	6,799
Net income, or loss (-).....	-	981	184	*	77	478	848
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	6	10,065	5,030	46	658	-1,617	7,647

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department-(Continued)						Labor Department	Post Office Department
	Bureau of Mines	Bureau of Commercial Fisheries	Office of Territories			Expansion of defense production	Bureau of Employment Security	Postal service fund
	Development and operation of helium properties	Fisheries loan fund	Alaska Railroad revolving fund	Loans to private trading enterprises	Virgin Islands Corporation		Farm labor supply revolving fund	
<b>INCOME AND EXPENSE</b>								
Income:								
From sale of goods and services.....	5,394	-	15,225	-	2,668	-	-	2,496,325
Interest:								
On public debt securities.....	-	-	-	-	-	-	-	-
Other interest income.....	-	9	-	10	20	*	-	-
Grant, and insurance premiums.....	-	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-	3,032	12,484
Other income.....	114	-	-	-	364	-	-	15,796
Total income.....	5,508	9	15,225	10	3,051	*	3,032	2,524,605
Expense:								
Direct cost of goods and services sold:								
Cost of commodities sold.....	-	-	-	-	10	-	-	-
Materials applied.....	999	-	2,063	-	1,098	-	-	-
Wages and salaries applied.....	1,514	-	7,923	-	190	-	-	2,274,745
Other applied expenses.....	12	-	2,403	-	554	-	-	715,580
Increase (-), or decrease, in:								
Work-in-process.....	-	-	-	-	-	-	-	-
Finished goods.....	44	-	-	-	-	-	-	-
Other operating expenses.....	-	-	-	-	185	-	3,288	30,146
Depreciation.....	871	-	1,774	-	301	-	-	-
Administrative expenses.....	330	70	869	-	148	1,393	-	25,675
Gifts and contributions.....	-	-	-	-	-	-	-	-
Interest expense:								
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	550	-	-
Other.....	-	-	-	-	149 16/	-	-	-
Other major expense items.....	-	-	-	-	-	-	-	-
Miscellaneous expense.....	-	-	-	-	174	-	-	195
Total expense.....	3,770	70	15,032	-	2,807	1,943	3,288	3,046,342
Gains, or losses(-):								
Charge-offs.....	-	-	-12	-	-	-	-	-87
Gain, or loss (-), on sale of fixed assets.....	-	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-29	-	-	-
Total other gains, or losses (-).....	-	-	-12	-	-29	-	-	-87
Income, or loss (-), before change in valuation allowances.....	1,738	-61	181	10	216	-1,943	-255	-521,824
Change (-), or decrease, in allowances for losses:								
Allowance for losses on loans.....	-	-24	-	-	-	-2,344	-	-
Allowance for losses on acquired security collateral.....	-	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	*	-	-	-
Other.....	-	-	-	-	-	-	-	-
Increase (-), or decrease, in allowances for losses.....	-	-24	-	-	*	-2,344	-	-
Income, or loss (-), for the period.....	1,738	-85	181	10	216	-4,287	-255	-521,824
Less (-), or credits, applicable to prior years.....	-3	-	-180	-	-	*	-	371
Income, or loss (-), transferred to accumulated net income, or deficit (-).....	1,735	-85	1	10	216	-4,287	-255	-521,453
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>								
Balance at end of previous fiscal year.....	2,539	-	4,642	4	-562	-20,578	620	17/
Income, or loss (-).....	1,735	-85	1	10	216	-4,287	-255	-521,453
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	*	-	-
Other.....	-	-	-	-	295	-	-	-
Balance at end of reporting period.....	4,275	-85	4,643	15	-51	-24,865	365	-521,453

Notes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1957  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Treasury Department						Bureau of Accounts	Office of the Treasurer	Expense of def. produc.
	Office of the Secretary								
	Federal Facilities Corporation 18/	Reconstruction Finance Corporation (in liquidation) 19/	World War II assets of RFC in liquidation 20/	Smaller War Plants Corporation (in liquidation) 21/	Civil defense loans				
<u>INCOME AND EXPENSE</u>									
Income:									
Sales of goods and services.....	21,716	-	-	-	-	-	-	-	-
Interest:									
On public debt securities.....	-	-	-	-	-	-	-	-	-
Other interest income.....	397	3,937	5	32	76	-	-	-	9,030
Guaranty and insurance premiums.....	-	-	-	-	-	-	-	-	-
Other major income items.....	-	-	174	-	-	1	-	-	112
Other income.....	36	296	*	2	13	-	-	-	-
Total income.....	22,149	4,233	180	33	89	1	-	-	9,142
Expense:									
Direct cost of goods and services sold:									
Cost of commodities sold.....	13,572	-	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-	-	-
Increase (-), or decrease, in:									
Work-in-process.....	-	-	-	-	-	-	-	-	-
Finished goods.....	7,050	-	-	-	-	-	-	-	-
Other operating expenses.....	637	-	-	-	-	-	-	-	-
Depreciation.....	1,379	-	-	-	-	-	-	-	-
Administrative expenses.....	401	1,008	72	11	-	-	-	-	17
Grants and contributions.....	-	-	-	-	-	-	-	-	-
Interest expense:									
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	30	-	-	-	4,480
Other.....	-	-	-	-	-	47	-	-	-
Other major expense items.....	-	-	-	-	-	-	-	-	-
Miscellaneous expense.....	93	120	1	-	-	-	-	-	-
Total expense.....	23,132	1,128	73	11	30	47	-	-	4,660
Other gains, or losses (-):									
Charge-offs.....	-431	-476	-8,231	-127	-	-	-	-	-1,760
Gain, or loss (-), on sale of fixed assets	-3,434	-	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-	-	-
Other.....	-	-121	-	-	-	-	-	-	-
Total other gains, or losses (-).....	-3,864	-597	-8,231	-127	-	-	-	-	-1,760
Net income, or loss (-), before change in valuation allowances.....	-4,847	2,508	-8,125	-105	58	-46	-	-	2,720
Increase (-), or decrease, in allowances for losses:									
Allowance for losses on loans.....	-	4,800	-	-72	-	-	-	-	3,150
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-1,047	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-	-	-
Other.....	-	700	9,508	*	-	-	-2	-	1,100
Net increase (-), or decrease, in allowances for losses.....	-	5,500	8,460	-72	-	-	-2	-	4,250
Net income, or loss (-), for the period.....	-4,847	8,008	335	-177	58	-46	-2	-	7,020
Charges (-), or credits, applicable to prior years.....	867	522	-141	-	-	-	23	-	2
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-3,979	8,530	194	-177	58	-46	21	-	7,020
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>									
Balance at end of previous fiscal year.....	-	26,194	-	-37,446	138	-754	-26	-	5,440
Net income, or loss (-).....	-3,979	8,530	194	-177	58	-46	21	-	7,020
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-979	-	-	-	-	-	-	-
Other.....	3,979	-	-194	-	-	-	-	-	-
Balance at end of reporting period.....	-	33,744	-	-37,622	197	-800	-5	-	12,440

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1957

Table 3.- Intragovernmental Revolving Funds

(In thousands of dollars)

Account	Total 22/	Legislative Branch	Civil Service Commission	Veterans' Administration	General Services Administration		
		Government Printing Office	Investigations	Supply fund	Administrative expenses, foreign aid procurements	Buildings management fund	General supply fund
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	952,802	88,028	12,007	132,908	-	187,666	203,435
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-	-
Insurance and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	1,940	-	-	783	1,157	-	-
Other income.....	6,285	4,759	6	-	-	123	1,032
Total income.....	961,027	92,788	12,013	133,691	1,157	187,789	204,468
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	353,167	-	-	131,642	-	-	198,389
Materials applied.....	67,926	28,066	231	94	-	-	-
Wages and salaries applied.....	83,871	30,063	9,266	233	-	-	1,340
Other applied expenses.....	211,270	22,844	2,068	40	-	-	307
Increase (-), or decrease, in:							
Work-in-process.....	1,482	-	351	-13	-	-	-
Finished goods.....	622	-	-	-	-	-	-
Other operating expenses.....	203,327	3,689	-	349	-	187,110	2,157
Depreciation.....	13,201	548	87	7	-	344	983
Administrative expenses.....	10,749	1,424	-	-	1,288	-	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	2,092	-	-	1,333	-	-	-
Miscellaneous expense.....	983	-	-	-	-	-	-
Total expense.....	948,690	86,634	12,004	133,685	1,288	187,454	203,175
Net gains, or losses (-):							
Large-offs.....	-467	-	-	-7	-	-5	-31
Gain, or loss (-), on sale of fixed assets.....	321	115	-	-2	-	-8	26
Gain, or loss (-), on sale of other assets.....	-12	-	-	-	-	-	-
Other.....	413	-	*	-	-2	22	145
Total other gains, or losses (-).....	255	115	*	-9	-2	9	140
Income, or loss (-), before change in valuation allowances.....	12,592	6,269	10	-3	-132	344	1,432
Change (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	129	-	-	-	-	-	-
Allowance for losses on inventories.....	4	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	132	-	-	-	-	-	-
Income, or loss (-), for the period.....	12,725	6,269	10	-3	-132	344	1,432
Adjustments (-), or credits, applicable to prior years.....	-319	20	-	-	-38	31	-352
Income, or loss (-), transferred to accumulated net income, or deficit (-).....	12,406	6,289	10	-3	-170	375	1,080
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	22,035r	3,978	7	235	644	-143	1,515
Net income, or loss (-).....	12,406	6,289	10	-3	-170	375	1,080
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-7,961	-4,604	-7	-235	-	-	-1,515
Other.....	354	-	-	-	-	-	-
Balance at end of reporting period.....	26,833	5,663	10	-3	474	232	1,080

Notes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1957

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration-(Continued)		Agriculture Department			Commerce Department	
	Construction services, public buildings	Working capital fund	Agricultural Research Service Working capital fund	Forest Service Working capital fund	Working capital fund	National Bureau of Standards Working capital fund	Working capital fund
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	1,603	782	2,847	2,875	2,973	25,468	1,674
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	*	*	10	-	-	-	-
Other income.....	-	-	-	-	-	-	-
Total income.....	1,603	782	2,858	2,875	2,973	25,468	1,674
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	171	-	346	-	-	153
Materials applied.....	-	-	837	422	1,323	2,346	261
Wages and salaries applied.....	-	568	1,526	386	1,182	16,956	623
Other applied expenses.....	-	-	364	794	323	3,609	408
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	45	-	-	-6
Other operating expenses.....	1,627	29	35	696	35	2,488	29
Depreciation.....	-	12	-	167	53	-	38
Administrative expenses.....	-	-	-	-	-	-	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	-	-	-	-	-	112
Miscellaneous expense.....	-	-	-	-	-	-	-
Total expense.....	1,627	781	2,763	2,856	2,916	25,399	1,617
Other gains, or losses (-):							
Charge-offs.....	-	-	-	-	6	18	-4
Gain, or loss (-), on sale of fixed assets.....	-	1	1	85	-	2	*
Gain, or loss (-), on sale of other assets.....	-	*	-	-	-	-	-
Other.....	33	-	-	-	4	35	1
Total other gains, or losses (-).....	33	1	1	85	9	55	-3
Net income, or loss (-), before change in valuation allowances.....	8	2	96	104	66	124	54
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-	-
Net income, or loss (-), for the period.....	8	2	96	104	66	124	54
Charges (-), or credits, applicable to prior years.....	*	*	-	-	3	-	2
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	8	2	96	104	69	124	56
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	129	*	71	-	28	63	251
Net income, or loss (-).....	8	2	96	104	69	124	56
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	*	-	-	-	-63	-37
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	138	2	167	104	97	124	270

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1957

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Defense Department		Health, Education, and Welfare Department			Interior Department	Justice Department
	Army Department	Air Force Department	Office of the Secretary	Public Health Service		Office of the Secretary	Federal Prison Industries, Inc.
	Corps of Engineers	Industrial fund	Working capital fund	Service and supply fund	Narcotic hospitals Working capital fund	Working capital fund	
<b>INCOME AND EXPENSE</b>							
Income from sale of goods and services.....	191,806	12,341	1,229	3,837	484	1,481	26,692
Interest:							
on public debt securities.....	-	-	-	-	-	-	-
on other interest income.....	-	-	-	-	-	-	-
on life and insurance premiums.....	-	-	-	-	-	-	-
on major income items.....	-	-	-	-	-	-	-
on other income.....	-	21	1	20	2	1	236
Total income.....	191,806	12,363	1,231	3,857	486	1,482	26,928
Expenses:							
Cost of goods and services sold:							
Cost of commodities sold.....	3,324	-	401	3,400	-	239	-
Materials applied.....	6,517	1,928	116	-	108	155	16,261
Wages and salaries applied.....	-	5,997	541	-	-	631	1,054
Other applied expenses.....	174,057	-	72	-	-	369	3,783
Increase (+), or decrease, in:							
Work-in-process.....	-	37	-	-	-5	-	-335
Finished goods.....	-	-	-	-	-6	-	688
Operating expenses.....	-	2,669	16	218	382	70	390
Depreciation.....	7,276	-	13	16	22	13	143
Administrative expenses.....	-	1,376	46	206	-	-	373
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
on borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
on other borrowings.....	-	-	-	-	-	-	-
on major expense items.....	-	-	-	-	-	-	759
Miscellaneous expense.....	319	180	-	-	-	-	-
Total expense.....	191,492	12,187	1,205	3,840	502	1,479	23,116
Gains, or losses (-):							
Disposals:							
on sale of fixed assets.....	137	-	-	-1	-	-1	-
on sale of other assets.....	-	-	-	*	-1	*	-
Other gains, or losses (-).....	88	11	-	-	4	-	-
Total other gains, or losses (-).....	225	11	-	-1	3	-1	-
Income, or loss (-), before change in provision allowances.....	539	186	26	17	-13	2	3,812
Change (+), or decrease, in allowances:							
Provision for losses on loans.....	-	-	-	-	-	-	-
Provision for losses on acquired security collateral.....	-	-	-	-	-	-	-
Provision for losses on fixed assets.....	-	-	-	-	-	-	-
Provision for losses on inventories.....	-	-	-	-	-	-	-
Provision for losses on other assets.....	-	-	-	-	-	-	-
Increase (+), or decrease, in allowances for losses.....	-	-	-	-	-	-	-
Income, or loss (-), for the period.....	539	186	26	17	-13	2	3,812
Transfers (+), or credits, applicable to other years.....	-	-1	9	11	*	-	-
Income, or loss (-), transferred to accumulated net income, or deficit (-).....	539	186	36	29	-13	2	3,812
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	838	484	75	88	277	42	13,236
Income, or loss (-).....	539	186	36	29	-13	2	3,812
Transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-1,500
Other.....	354	-	-	-	-	-	-
Balance at end of reporting period.....	1,731	670	111	116	264	46	15,548

Notes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1957

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Treasury Department		
	Bureau of Engraving and Printing	United States Coast Guard	
		Supply Fund	Yard Fund
<u>INCOME AND EXPENSE</u>			
Income:			
Sales of goods and services.....	27,093	13,777	11,794
Interest:	-	-	-
On public debt securities.....	-	-	-
Other interest income.....	-	-	-
Guaranty and insurance premiums.....	-	-	-
Other major income items.....	-	1	71
Other income.....	-	-	-
Total income.....	27,093	13,778	11,865
Expense:			
Direct cost of goods and services sold:			
Cost of commodities sold.....	935	13,778	390
Materials applied.....	5,110	-	4,150
Wages and salaries applied.....	9,815	-	3,690
Other applied expenses.....	2,231	-	-
Increase (-), or decrease, in:			
Work-in-process.....	1,447	-	-
Finished goods.....	-100	-	-
Other operating expenses.....	2,591	-	2,030
Depreciation.....	338	-	116
Administrative expenses.....	4,404	-	1,375
Grants and contributions.....	-	-	-
Interest expense:			
Interest on borrowings from the U. S.			
Treasury.....	-	-	-
Other.....	-	-	-
Other major expense items.....	-	-	-
Miscellaneous expense.....	-	-	372
Total expense.....	26,771	13,778	12,123
Other gains, or losses (-):			
Charge-offs.....	-442	-	-
Gain, or loss (-), on sale of fixed assets	-21	-	-15
Gain, or loss (-), on sale of other assets	-12	-	-
Other.....	-	72	-
Total other gains, or losses (-).....	-475	72	-15
Net income, or loss (-), before change in valuation allowances.....	-154	72	-272
Increase (-), or decrease, in allowances for losses:			
Allowance for losses on loans.....	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-
Allowance for losses on fixed assets.....	129	-	-
Allowance for losses on inventories.....	4	-	-
Other.....	-	-	-
Net increase (-), or decrease, in allowances for losses.....	132	-	-
Net income, or loss (-), for the period.....	-21	72	-272
Charges (-), or credits, applicable to prior years.....	-	-	-5
Net income, or loss (-), transferred to accumulated net income, or deficit(-).....	-21	72	-278
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>			
Balance at end of previous fiscal year.....	-10	68	157
Net income, or loss (-).....	-21	72	-278
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-
Other.....	-	-	-
Balance at end of reporting period.....	-32	140	-121

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1957

Table 4.- Certain Other Activities

(In thousands of dollars)

Account	Total 23/	International Cooperation Administration	General Services Administration	Agriculture Department		Commerce Department	Defense Department
		Loan program	Public Works Administra- tion (in liquidation)	Farmers' Home Adminis- tration	Rural Electrifica- tion Adminis- tration	Maritime activities	Army Department Guaranteed loans - World War II
INCOME AND EXPENSE							
Income:							
Sales of goods and services.....	87,370	-	-	-	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	773,851	43,583	2,072	29,341	49,872	9,847	-
Waranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	4,341	-	-	122	*	1,768	-
Total income.....	865,562	43,583	2,072	29,463	49,872	11,615	-
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	31,535	-	-	32	-	11,911	-
Depreciation.....	10,957	-	-	16	-	-	-
Administrative expenses.....	43,054	-	-	27,420	8,338	7,174	-
Grants and contributions.....	125,214	-	-	7	-	125,206	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	75,311	22,594	-	4,437	48,280	-	-
Other.....	7,589	-	-	-	-	-	-
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expense.....	1,017	-	-	-	-	1,012	-
Total expense.....	294,676	22,594	-	31,913	56,618	145,303	-
Other gains, or losses (-):							
Charge-offs.....	-16,428	-	-	-15,957	-	-	-
Gain, or loss (-), on sale of fixed assets	-2,549	-	2	-14	-	-2,536	-
Gain, or loss (-), on sale of other assets	-62,146	-	-	-	-	-62,146	-
Other.....	757	-	11	-	-	646	-
Total other gains, or losses (-).....	-80,366	-	12	-15,971	-	-64,037	-
Income, or loss (-), before change in valuation allowances.....	490,520	20,989	2,084	-18,421	-6,746	-197,724	-
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-741	-	-	28	-769	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	269	-	-	269	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-472	-	-	296	-769	-	-
Income, or loss (-), for the period.....	490,047	20,989	2,084	-18,125	-7,515	-197,724	-
Adjustments (-), or credits, applicable to prior years.....	-40,863	-	-	-1,370	-	-752	-
Income, or loss (-), transferred to accumulated net income, or deficit (-).....	449,184	20,989	2,084	-19,495	-7,515	-198,476	-
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT							
Balance at end of previous fiscal year.....	-2,586,522	-26,814	-1,586,707	-139,346	-50,885	-995,262	-4,604
Net income, or loss (-).....	449,184	20,989	2,084	-19,495	-7,515	-198,476	-
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-25,150	-	-	-	-	-	-
Other.....	-579,112	-17,220	-2,119	-	-	-	-
Balance at end of reporting period.....	-2,741,601	-23,045	-1,586,741	-158,842	-58,399	1,193,739	-4,604

Notes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1957  
 Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	HEW Department	Interior Department			Treasury Department
		Office of the Secretary		Bonneville Power Administration	Miscellaneous loans and certain other assets
		Office of Education	Southeastern Power Administration	Southwestern Power Administration	
	Loans to students				
<b>INCOME AND EXPENSE</b>					
Income:					
Sales of goods and services.....	-	13,644	8,754	64,972	-
Interest:					
On public debt securities.....	-	-	-	-	639,126
Other interest income.....	8	2	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-
Other major income items.....	-	*	-	1,299	1,151
Other income.....	-	-	-	-	640,277
Total income.....	8	13,646	8,754	66,271	-
Expense:					
Direct cost of goods and services sold:					
Cost of commodities sold.....	-	-	-	-	-
Materials applied.....	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-
Increase (-), or decrease, in:					
Work-in-process.....	-	-	-	-	-
Finished goods.....	-	-	-	9,924	-
Other operating expenses.....	-	1,775	7,893	10,279	-
Depreciation.....	-	4	658	-	-
Administrative expenses.....	-	119	4	-	-
Grants and contributions.....	-	-	-	-	-
Interest expense:					
Interest on borrowings from the U. S.					
Treasury.....	-	-	590	6,999	-
Other.....	-	-	-	-	-
Other major expense items.....	-	*	5	-	-
Miscellaneous expense.....	-	-	-	-	-
Total expense.....	-	1,898	9,149	27,202	-
Other gains, or losses (-):					
Charge-offs.....	-42	-	-	-429	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-2	-	-	102	-
Other.....	-43	-	-	-327	-
Total other gains, or losses (-).....	-43	-	-	-327	-
Net income, or loss (-), before change in valuation allowances.....	-35	11,749	-395	38,742	640,277
Increase (-), or decrease, in allowances for losses:					
Allowance for losses on loans.....	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-
Other.....	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-
Net income, or loss (-), for the period.....	-35	11,749	-395	38,742	640,277
Charges (-), or credits, applicable to prior years.....	-	33	4	-38,778	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-35	11,782	-390	-36	640,277
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>					
Balance at end of previous fiscal year.....	-78	38,918	12,477	39,710	126,069
Net income, or loss (-).....	-35	11,782	-390	-36	640,277
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-25,150
Other.....	-13	-	-	-	-559,760
Balance at end of reporting period.....	-126	50,700	12,087	39,673	181,435

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1957

Table 5.- Certain Deposit Funds

(In thousands of dollars)

Account	Total	Farm Credit Administration	Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives		Federal home loan banks
<u>INCOME AND EXPENSE</u>				
Income:				
Sales of goods and services.....	-	-	-	-
Interest:				
On public debt securities.....	76,253	1,086	45,808	29,358
Other interest income.....	54,219	16,104	54	38,061
Warranty and insurance premiums.....	68,800	-	68,800	-
Other major income items.....	-	-	-	-
Other income.....	120	92	*	28
Total income.....	199,392	17,283	114,662	67,447
Expense:				
Direct cost of goods and services sold:				
Cost of commodities sold.....	-	-	-	-
Materials applied.....	-	-	-	-
Wages and salaries applied.....	-	-	-	-
Other applied expenses.....	-	-	-	-
Increase (-), or decrease, in:				
Work-in-process.....	-	-	-	-
Finished goods.....	-	-	-	-
Other operating expenses.....	9,033	-	9,033	-
Depreciation.....	1	1	-	-
Administrative expenses.....	4,903	2,522	-	2,380
Grants and contributions.....	-	-	-	-
Interest expense:				
Interest on borrowings from the U. S. Treasury.....	-	-	-	-
Other.....	52,112	7,554	-	44,558
Other major expense items.....	518	-	-	518
Other miscellaneous expense.....	301	-	24	277
Total expense.....	66,869	10,078	9,057	47,734
Other gains, or losses (-):				
Large-offs.....	-1,073	-171	-902	-
Gain, or loss (-), on sale of fixed assets	6	-	-	6
Gain, or loss (-), on sale of other assets	-398	-30	-292	-76
Other.....	3	-	3	-
Total other gains, or losses (-).....	-1,462	-201	-1,191	-70
Income, or loss (-), before change in valuation allowances.....	131,061	7,005	104,413	19,643
Decrease (-), or increase, in allowances for losses:				
Allowance for losses on loans.....	52	-96	147	-
Allowance for losses on acquired security or collateral.....	-89	-89	-	-
Allowance for losses on fixed assets.....	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-
Other.....	-37	146	-183	-
Net increase (-), or decrease, in allowances for losses.....	-74	-39	-36	-
Income, or loss (-), for the period.....	130,986	6,966	104,378	19,643
Adjustments (-), or credits, applicable to prior years.....	186	-	186	-
Income, or loss (-), transferred to accumulated net income, or deficit (-).....	131,172	6,966	104,563	19,643
<u>BALANCES IN ACCUMULATED NET INCOME OR DEFICIT</u>				
Balance at end of previous fiscal year.....	1,829,875	89,088	1,690,818	49,969
Net income, or loss (-).....	131,172	6,966	104,563	19,643
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-
Other.....	-18,818	-4,988	-	-13,830
Balance at end of reporting period.....	1,942,229	91,066	1,795,382	55,781

Notes at end of Section III.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1957

Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

(In thousands of dollars)							
Account	Total 24/	Civil Service Commission	Farm Credit Administration	General Services Administration		Housing and Home Finance Agency	Agriculture Department
		Employees' life insurance fund	Federal intermediate credit banks 25/	Franklin D. Roosevelt Library fund	National Archives trust fund	Federal National Mortgage Assoc. Secondary market operations	Farmers' Home Administration State rural reclamation funds
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	1,808	-	-	32	55	-	-
Interest:							
On public debt securities.....	2,188	145	2,042	-	-	-	-
Other interest income.....	63,816	-	31,044	-	-	31,401	1,371
Guaranty and insurance premiums.....	106,039	106,039	-	-	-	-	-
Other major income items.....	6,452	-	-	-	-	6,452	-
Other income.....	1,268	-	3	-	*	1,250	2
Total income.....	181,570	106,184	33,089	32	55	39,103	1,380
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	1,399	-	-	*	3	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	210	-	-	-	-	-	-
Other applied expenses.....	16	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	2	-	-	-	-	-	-
Finished goods.....	9	-	-	-	-	-	-
Other operating expenses.....	624	-	522	47	46	-	*
Depreciation.....	7	2	-	1	*	-	-
Administrative expenses.....	5,674	116	2,480	-	-	2,568	510
Grants and contributions.....	27	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	5,517	-	-	-	-	5,517	-
Other.....	45,320	-	29,634	-	-	15,686	-
Other major expense items.....	101,951	101,951	*	-	-	-	-
Miscellaneous expense.....	9,411	6	-	-	-	9,404	-
Total expense.....	170,167	102,074	32,637	48	49	33,176	510
Other gains, or losses (-):							
Charge-offs.....	-935	-	*	-	-	*	-933
Gain, or loss (-), on sale of fixed assets.....	2	-	-	*	-	-	2
Gain, or loss (-), on sale of other assets.....	-2	-	-2	-	-	-	-
Other.....	9	-	7	-	1	-	-
Total other gains, or losses (-).....	-926	-	5	*	1	*	-932
Net income, or loss (-), before change in valuation allowances.....	10,477	4,110	458	-17	7	5,927	-62
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	26	-	-	-	-	-518	545
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	2	-	2	-	-	-	-
Allowance for losses on inventories.....	*	-	-	-	-	-	-
Other.....	-1	-	-	-	-	-	-1
Net increase (-), or decrease, in allowances for losses.....	28	-	2	-	-	-518	544
Net income, or loss (-), for the period.....	10,504	4,110	460	-17	7	5,409	482
Charges (-), or credits, applicable to prior years.....	1	-	-	*	*	-	1
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	10,506	4,110	460	-17	7	5,409	484
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	52,173r	5,151	50,338	202	47	642	-4,816
Net income, or loss (-).....	10,506	4,110	460	-17	7	5,409	484
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	10,876	-	12,376	-	-	-1,450	-
Balance at end of reporting period.....	73,555	9,261	63,173	185	54	4,601	-4,332

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1957

Table 6.- Certain Trust Revolving Funds - (Continued)

(In thousands of dollars)

Account	Defense Department	Justice Department	Treasury Department
	Army Department	Federal Prison System	United States Coast Guard
	United States Soldiers' Home revolving fund	Commissary funds, Federal prisons	Commuted ration mess fund <u>26/</u>
<b>INCOME AND EXPENSE</b>			
Income:			
Sales of goods and services.....	87	1,634	-
Interest:			
On public debt securities.....	-	-	-
Other interest income.....	-	*	-
Guaranty and insurance premiums.....	-	-	-
Other major income items.....	-	-	-
Other income.....	-	6	-
Total income.....	87	1,640	-
Expense:			
Direct cost of goods and services sold:			
Cost of commodities sold.....	78	1,317	-
Materials applied.....	-	-	-
Wages and salaries applied.....	-	210	-
Other applied expenses.....	-	16	-
Increase (-), or decrease, in:			
Work-in-process.....	-	2	-
Finished goods.....	9	-	-
Other operating expenses.....	-	9	-
Depreciation.....	-	4	-
Administrative expenses.....	-	-	-
Grants and contributions.....	-	27	-
Interest expense:			
Interest on borrowings from the U. S. Treasury.....	-	-	-
Other.....	-	-	-
Other major expense items.....	-	-	-
Miscellaneous expense.....	-	-	-
Total expense.....	87	1,586	-
Other gains, or losses (-):			
Charge-offs.....	-	-1	-
Gain, or loss (-), on sale of fixed assets.....	-	-	-
Gain, or loss (-), on sale of other assets.....	-	-	-
Other.....	-	-	-
Total other gains, or losses (-).....	-	-1	-
Net income, or loss (-), before change in valuation allowances.....	-	54	-
Increase (-), or decrease, in allowances for losses:			
Allowance for losses on loans.....	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-
Allowance for losses on fixed assets.....	-	-	-
Allowance for losses on inventories.....	*	-	-
Other.....	-	-	-
Net increase (-), or decrease, in allowances for losses.....	*	-	-
Net income, or loss (-), for the period.....	*	54	-
Charges (-), or credits, applicable to prior years.....	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	*	54	-
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>			
Balance at end of previous fiscal year.....	12	548	50
Net income, or loss (-).....	*	54	-
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-
Other.....	-	-	-50
Balance at end of reporting period.....	12	601	-

Footnotes at end of Section III.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1957  
 Table 1.- Summary for Specified Classes of Activities

(In thousands of dollars)

Account	Total	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
<b>FUNDS APPLIED TO OPERATIONS</b>				
Acquisition of assets:				
Loans made.....	4,003,041	3,447,822	-	555,219
Cost of security or collateral acquired..	198,347	198,202	-	145
Purchase, construction, or improvement of fixed assets.....	287,867	202,505	22,754	62,608
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	85,429	261	-	85,168
Other.....	161,046	106,091	665	54,290
Total acquisition of assets.....	4,735,731	3,954,882	23,419	757,430
Operating and other expenses (excluding depreciation).....	8,228,186	5,744,341	2,192,832	291,013
Increase in selected working capital.....	2,430,893	2,285,804	26,046	119,043
Total funds applied to operations.....	15,394,810	11,985,028	2,242,296	1,167,485
<b>FUNDS PROVIDED BY OPERATIONS</b>				
Realization of assets:				
Repayment of loans.....	2,009,702	1,639,402	-	370,301
Sale of acquired security or collateral..	5,589	5,246	4	338
Sale of fixed assets.....	110,449	28,390	2,047	80,012
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	2,280	2,280	-	-
Other.....	316,119	106,836	21,073	188,209
Total realization of assets.....	2,444,138	1,782,153	23,124	638,861
Capital stock issued to the public.....	-	-	-	-
Income.....	9,335,802	6,339,889	2,130,048	865,865
Decrease in selected working capital.....	124,577	58,588	5,933	60,056
Total funds provided by operations.....	11,904,518	8,180,631	2,159,104	1,564,783
Net effect of operations on expenditures (excess of funds applied, or provided (-))	3,490,292	3,804,397	83,192	-397,297
<b>FUNDS PROVIDED BY FINANCING</b>				
Increase in investment of the U. S. Government:				
Appropriations enacted.....	2,060,846	1,728,013	18,000	314,833
Borrowings from the U. S. Treasury.....	5,123,004	4,580,372	-	542,633
Capital and surplus advances from the U. S. Treasury.....	13,000	13,000	-	-
Other.....	100,490	3,045	522	96,923
Total increase in investment of the U. S. Government.....	7,297,341	6,324,430	18,522	954,389
Increase in other borrowings.....	72,377	72,377	-	-
Decrease in investment holdings.....	44,488	44,488	-	-
Decrease in selected cash and fund balances	280,727	111,745	141,551	27,431
Total funds provided by financing.....	7,694,933	6,553,039	160,073	981,820
<b>FUNDS APPLIED TO FINANCING</b>				
Decrease in investment of the U. S. Government:				
Appropriations lapsed, rescinded, or transferred.....	63,936	12,344	50,000	1,592
Repayment of borrowings from the U. S. Treasury.....	2,352,873	2,081,554	-	271,319
Repayment of capital and surplus advances from the U. S. Treasury.....	328,044	121,671	4,027	202,346
Distribution of earnings to the U. S. Treasury.....	660,684	29,028	7,954	623,701
General and special fund revenues deposited.....	147,348	-3	-	147,351
Other.....	61,289	60,172	-	1,117
Total decrease in investment of the U. S. Government.....	3,614,173	2,304,767	61,981	1,247,425
Decrease in borrowings from the public....	39,128	39,128	-	-
Increase in investment holdings.....	140,531	140,498	-	33
Increase in selected cash and fund balances	410,809	264,250	14,900	131,659
Total funds applied to financing.....	4,204,641	2,748,642	76,881	1,379,117
Net effect of financing (excess of funds applied (-), or provided).....	3,490,292	3,804,397	83,192	-397,297

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1957

Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

(in thousands of dollars)							
Account	Total 1/	International Cooperation Administration	Atomic Energy Commission	Export-Import Bank of Washington			Federal Civil Defense Administration
		Foreign investment guaranty fund	Defense production guarantees	Regular lending activities	Liquidation of certain RFC assets	Expansion of defense production	Civil defense procurement fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Disposition of assets:							
Loans made.....	3,447,822	-	-	230,985	-	8,636	-
Cost of security or collateral acquired...	198,202	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	202,505	-	-	30	-	-	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	261	-	-	-	-	-	-
Other.....	106,091	-	-	25,000	-	-	-
Total acquisition of assets.....	3,954,882	-	-	256,015	-	8,636	-
Operating and other expenses (excluding depreciation).....	5,744,341	-	1	24,862	558	913	961
Increase in selected working capital.....	2,285,804	-	*	936	-	5	-
Total funds applied to operations.....	11,985,028	-	1	281,813	558	9,555	961
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Disposition of assets:							
Payment of loans.....	1,639,402	-	-	265,053	6,143	2,456	-
Cost of acquired security or collateral...	5,246	-	-	-	-	-	-
Cost of fixed assets.....	28,390	-	-	-	-	-	-
Cost of securities other than public debt and issues of wholly owned Government enterprises.....	2,280	-	-	-	-	-	-
Other.....	106,836	-	-	25,000	-	-	-
Total realization of assets.....	1,782,153	-	-	290,053	6,143	2,456	-
Total stock issued to the public.....	-	-	-	-	-	-	-
Income.....	6,339,889	417	145	85,441	717	1,720	961
Increase in selected working capital.....	58,588	*	-	-	10	-	735
Total funds provided by operations.....	8,180,631	417	145	375,494	6,869	4,176	1,695
Effect of operations on expenditures Excess of funds applied, or provided (-).....	3,804,397	-417	-144	-93,680	-6,311	5,379	-735
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	1,728,013	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	4,580,372	-	-	88,400	-	8,981	-
Capital and surplus advances from the U. S. Treasury.....	13,000	-	-	-	-	-	-
Other.....	3,045	1,612	-	-	-	-	-
Total increase in investment of the U. S. Government.....	6,324,430	1,612	-	88,400	-	8,981	-
Increase in other borrowings.....	72,377	-	-	-	-	-	-
Increase in investment holdings.....	44,488	-	-	-	-	-	-
Increase in selected cash and fund balances.....	111,745	-	-	-	-	-	-
Total funds provided by financing.....	6,553,039	1,612	-	88,400	-	8,981	-
<b>FUNDS APPLIED TO FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	12,344	-	-	-	-	-	-
Payment of borrowings from the U. S. Treasury.....	2,081,554	-	-	116,900	6,166	3,600	-
Payment of capital and surplus advances from the U. S. Treasury.....	121,671	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	29,028	-	-	22,500	-	-	-
General and special fund revenues deposited.....	-3	-	-	-	-	-	-
Other.....	60,172	-	-	-	145	-	-
Total decrease in investment of the U. S. Government.....	2,304,767	-	-	139,400	6,311	3,600	-
Increase in borrowings from the public.....	39,128	-	-	-	-	-	-
Increase in investment holdings.....	140,498	-	-	-	-	-	-
Increase in selected cash and fund balances.....	264,250	2,028	144	42,680	-	2	735
Total funds applied to financing.....	2,748,642	2,028	144	182,080	6,311	3,602	735
Effect of financing (excess of funds applied (-), or provided).....	3,804,397	-417	-144	-93,680	-6,311	5,379	-735

Notes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1957  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

Account	Farm Credit Administration 3/			Federal Home Loan Bank Board			Federal Reserve Bank Company 6/
	Federal Farm Mortgage Corporation	Production credit corporations 4/	Agricultural marketing revolving fund	Revolving fund	Federal Savings and Loan Insurance Corporation	HOLC (liquidated)	
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:	-	-	-	-	-	-	-
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	38	17	-	5,618
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	250	-	-	-	-	-
Other.....	-	41,979 27/	-	-	-	-	259
	-	42,229	-	38	17	-	5,877
Total acquisition of assets.....	-	-	-	-	-	-	-
Operating and other expenses (excluding depreciation).....	79	872	-	5,032	986	-	77,649
Increase in selected working capital.....	6	-	-	-	-	6	-
	85	43,102	-	5,070	1,003	6	83,526
Total funds applied to operations.....	-	-	-	-	-	-	-
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:	-	-	-	-	-	-	-
Repayment of loans.....	-	-	-	-	190	-	2,720
Sale of acquired security or collateral.....	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	2,270	-	-	-	-	-
Other.....	-	*	2,734	-	-	-	-
	-	2,270	2,734	-	190	-	2,720
Total realization of assets.....	-	-	-	-	-	-	-
Capital stock issued to the public.....	642	606	2	5,039	33,343	-	87,449
Income.....	-	102	-	60	833	-	2,007
Decrease in selected working capital.....	-	-	-	-	-	-	-
	642	2,978	2,736	5,099	34,366	-	92,177
Total funds provided by operations.....	-	-	-	-	-	-	-
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-557	40,123	-2,736	-29	-33,363	6	-8,651
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:	-	-	-	-	-	-	-
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-	-	-
Increase in other borrowings.....	-	39,762	-	-	-	-	-
Decrease in investment holdings.....	1,473	361	-	-	333	61	-
Decrease in selected cash and fund balances.....	-	-	-	-	-	-	-
	1,473	40,123	-	-	333	61	-
Total funds provided by financing.....	-	-	-	-	-	-	-
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:	-	-	-	-	-	-	-
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	13,876	-	-
Distribution of earnings to the U. S. Treasury.....	2,000	-	-	-	1,320	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	2,000	-	-	-	15,196	55	-
Decrease in borrowings from the public.....	29	-	-	-	18,500	-	8,651
Increase in investment holdings.....	-	-	2,736	29	-	-	-
Increase in selected cash and fund balances.....	-	-	-	-	-	-	-
	2,029	-	2,736	29	33,696	55	8,651
Total funds applied to financing.....	-	-	-	-	-	-	-
Net effect of financing (excess of funds applied (-), or provided).....	-557	40,123	-2,736	-29	-33,363	6	-8,651

(Continued on following page)

Footnotes at end of Section.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Saint Lawrence Seaway Development Corporation	Small Business Administration			Tennessee Valley Authority	United States Information Agency	Veterans' Administration
		Revolving fund	Small defense plants activities	Liquidation of RFC disaster loans		Informational media guaranty fund	Canteen service revolving fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Application of assets:							
Assets made.....	-	93,829	-	-	-	-	-
Assets of security or collateral acquired.....	-	10	-	20	-	-	-
Acquisition, construction, or improvement of fixed assets.....	46,354	-	-	-	83,937	-	478
Acquisition of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	945	-	-	-	-	6,978	-
Realization of assets.....	47,299	93,839	-	20	83,937	6,978	478
Operating and other expenses (excluding depreciation).....	-	8,452	-	657	168,658	287	30,636
Change in selected working capital.....	-	-	-	3	5,018	-	146
Funds applied to operations.....	47,299	102,291	-	680	257,613	7,265	31,260
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Application of assets:							
Payment of loans.....	-	21,407	-	2,252	-	-	-
Assets of acquired security or collateral.....	-	85	-	4	-	-	-
Assets of fixed assets.....	-	-	-	-	2,585	-	18
Assets of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Realization of assets.....	-	127	-	46	23	4,070	-
Realization of assets.....	-	21,619	-	2,301	2,608	4,070	18
Stock issued to the public.....	945	-	-	-	-	-	-
Change in selected working capital.....	9,384	5,595	-	237	261,689	134	31,976
Funds provided by operations.....	10,329	27,868	4	2,538	264,297	4,492	31,994
Effect of operations on expenditures excess of funds applied, or provided (-).....	36,970	74,423	-4	-1,858	-6,684	2,773	-734
<b>FUNDS PROVIDED BY FINANCING</b>							
Change in investment of the U. S. Government:							
Appropriations enacted.....	-	95,000	-	-	5,357	-	-
Borrowings from the U. S. Treasury.....	32,300	-	-	-	-	4,425	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Realization of assets.....	-	-	-	-	-	29	-
Real increase in investment of the U. S. Government.....	32,300	95,000	-	-	5,357	4,454	-
Change in other borrowings.....	-	-	-	-	-	-	-
Change in investment holdings.....	-	-	-	-	-	-	-
Change in selected cash and fund balances.....	4,670	-	1,256	117	27,467	-	-
Funds provided by financing.....	36,970	95,000	1,256	117	32,824	4,454	-
<b>FUNDS APPLIED TO FINANCING</b>							
Change in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	1,261	-	6,500	-	-
Payment of borrowings from the U. S. Treasury.....	-	-	-	1,975	-	-	-
Payment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	614
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	33,009	1,641	-
Real decrease in investment of the U. S. Government.....	-	-	1,261	1,975	39,509	1,641	614
Change in borrowings from the public.....	-	-	-	-	-	-	-
Change in investment holdings.....	-	-	-	-	-	-	-
Change in selected cash and fund balances.....	-	20,577	-	-	-	41	120
Funds applied to financing.....	-	20,577	1,261	1,975	39,509	1,681	734
Effect of financing (excess of funds applied (-), or provided).....	36,970	74,423	-4	-1,858	-6,684	2,773	-734

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1957  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Veterans' Administration - (Continued)						General Services Administration
	Direct loans to veterans and reserves	Rental, maintenance, and repair of quarters	Service-disabled veterans' insurance fund	Soldiers' and sailors' civil relief	Veterans' special term insurance fund	Vocations rehabilitation revolving fund	Public Housing Costs of maintenance, repair, etc., of improvements
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	116,975	-	152	24	-	333	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	1,160	-	2	-	2	-	-
Total acquisition of assets.....	118,135	-	154	24	2	333	-
Operating and other expenses (excluding depreciation).....	12,084	77	2,727	-	5,591	-	6
Increase in selected working capital.....	-	-	1	-	-	2	-
Total funds applied to operations.....	130,219	77	2,881	24	5,593	335	6
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	28,705	-	61	9	-	343	-
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	1,357	-	1	-	2	-	-
Total realization of assets.....	30,062	-	62	9	2	343	-
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	19,827	77	2,302	16	19,725	-	549
Decrease in selected working capital.....	3,570	2	-	-	21	-	-
Total funds provided by operations.....	53,459	80	2,364	25	19,749	343	549
Net effect of operations on expenditures (excess of funds applied, or provided (-)).....	76,760	-3	517	-1	-14,156	-8	-543
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	1,000	-	-	-	-
Borrowings from the U. S. Treasury.....	149,343	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	149,343	-	1,000	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	292	22
Decrease in selected cash and fund balances.....	-	-	-	-	-	-	-
Total funds provided by financing.....	149,343	-	1,000	-	-	292	22
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	300	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	565
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	300	565
Decrease in borrowings from the public.....	-	-	-	-	13,848	-	-
Increase in investment holdings.....	-	-	-	-	308	-	-
Increase in selected cash and fund balances.....	72,583	3	483	1	-	-	-
Total funds applied to financing.....	72,583	3	483	1	14,156	300	565
Net effect of financing (excess of funds applied (-), or provided).....	76,760	-3	517	-1	-14,156	-8	-543

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)				Housing and Home Finance Agency		
	Public buildings - (Continued) Maintenance etc., Lafayette Building, Washington, D.C.	Abaca fiber program	Expansion of defense production	Defense production guarantees	College housing loans	Public facility loans	Public works planning fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Disposition of assets:							
Assets made.....	-	-	-	-	98,371	633	-
Sale of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	82	27,820	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	12,291	-	-	-	1,300
Total acquisition of assets.....	-	82	40,111	-	98,371	633	1,300
Operating and other expenses (excluding depreciation).....	8	2,756	241,555	5	5,166	277	-
Increase in selected working capital.....	*	425	-	34	-	-	6
Total funds applied to operations.....	8	3,263	281,666	39	103,537	910	1,306
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Disposition of assets:							
Payment of loans.....	-	-	-	-	1,618	-	-
Sale of acquired security or collateral.....	-	-	-	-	-	-	-
Sale of fixed assets.....	-	35	9,886	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	28,431	-	-	-	108
Total realization of assets.....	-	35	38,317	-	1,618	-	108
Total stock issued to the public.....	-	-	-	-	-	-	-
Increase in selected working capital.....	43	1,954	108,727	270	4,690	7	-
Decrease in selected working capital.....	-	-	5,948	-	336	57	-
Total funds provided by operations.....	43	1,989	152,992	270	6,645	64	108
Effect of operations on expenditures							
Excess of funds applied, or provided (-).....	-35	1,274	128,675	-231	96,892	846	1,199
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	7,500
Borrowings from the U. S. Treasury.....	-	-	150,000	-	111,745	900	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	150,000	-	111,745	900	7,500
Decrease in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	4	1,274	-	-	-	-	-
Total funds provided by financing.....	4	1,274	150,000	-	111,745	900	7,500
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Payment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Payment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	39	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	39	-	-	-	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	-	-	21,325	231	14,853	54	6,301
Total funds applied to financing.....	39	-	21,325	231	14,853	54	6,301
Effect of financing (excess of funds applied (-), or provided).....	-35	1,274	128,675	-231	96,892	846	1,199

notes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1957  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

(In thousands of dollars)							
Housing and Home Finance Agency - (Continued)							
Account	Office of the Administrator - (Continued)			Federal National Mortgage Association		Federal Housing Administration	Public Housing Administration
	Liquidating programs	Urban renewal fund	Community disposal operations fund	Management and liquidating functions	Special assistance functions		
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	49	31,696	6,510	16,975	24,067	-	249,665
Cost of security or collateral acquired...	2	-	-	-	-	81,147	-
Purchase, construction, or improvement of fixed assets.....	210	-	-	115	-	272	406
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	11	-
Other.....	83	-	-	-	-	6,430	174
Total acquisition of assets.....	344	31,696	6,510	17,090	24,067	87,860	250,246
Operating and other expenses (excluding depreciation).....	7,250	31,348	558	67,097	371	40,853	103,641
Increase in selected working capital.....	-	-	-	5,881	-	2,551	-
Total funds applied to operations.....	7,594	63,044	7,067	90,069	24,438	132,264	353,887
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	11,481	22,764	120	156,070	143	-	246,769
Sale of acquired security or collateral...	-	-	-	9	-	4,851	-
Sale of fixed assets.....	11,392	-	-	-	-	27	366
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	10	-
Other.....	63	-	14,501	-	-	12,491	-
Total realization of assets.....	22,936	22,764	14,621	156,079	143	17,379	247,134
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	14,416	1,823	92	102,198	2,828	153,647	5,062
Decrease in selected working capital.....	448	266	276	-	318	-	3,859
Total funds provided by operations.....	37,799	24,854	14,989	258,277	3,289	171,026	256,055
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-30,205	38,190	-7,922	-168,208	21,149	-38,762	97,831
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	40,000	-	-	-	-	103,700
Borrowings from the U. S. Treasury.....	-	12,000	-	62,275	24,617	-	196,000
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	*	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	*	52,000	-	62,275	24,617	-	299,700
Increase in other borrowings.....	-	-	-	-	-	72,377	-
Decrease in investment holdings.....	-	-	-	4,727	-	-	-
Decrease in selected cash and fund balances.....	5,186	-	-	328	-	6,125	-
Total funds provided by financing.....	5,186	52,000	-	67,330	24,617	78,502	299,700
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	4,393
Repayment of borrowings from the U. S. Treasury.....	-	7,000	-	205,625	2,986	-	192,996
Repayment of capital and surplus advances from the U. S. Treasury.....	35,000	-	6,000	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	189	-	1,437
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	375	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	35,375	7,000	6,000	205,625	3,175	-	198,826
Decrease in borrowings from the public.....	-	-	-	-	-	39,044	-
Increase in investment holdings.....	17	-	-	29,913	-	78,220	-
Increase in selected cash and fund balances.....	-	6,810	1,922	-	293	-	3,042
Total funds applied to financing.....	35,392	13,810	7,922	235,538	3,468	117,264	201,869
Net effect of financing (excess of funds applied (-), or provided).....	-30,205	38,190	-7,922	-168,208	21,149	-38,762	97,831

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Agriculture Department					Commerce Department 28/ Maritime activities	
	Commodity Credit Corporation	Federal Crop Insurance Corporation 13/	Farmers' Home Administration Disaster loans, etc., revolving fund	Farm tenant mortgage insurance fund	Expansion of defense production	Federal ship mortgage insurance fund	Vessel operations revolving fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	2,480,964	-	66,915	9,592	-	-	-
Cost of security or collateral acquired...	117,012	-	1	11	-	-	-
Purchase, construction, or improvement of fixed assets.....	30,792	-	-	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-
Other.....	380	-	12	1	-	-	-
Total acquisition of assets.....	2,629,148	-	66,928	9,604	-	-	-
Operating and other expenses (excluding depreciation).....	1,681,806	35,161	23,265	531	5,684	-	49,328
Increase in selected working capital.....	2,262,308	1,478	2,252	485	-	14	-
Total funds applied to operations.....	6,573,262	36,639	92,444	10,620	5,684	14	49,328
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	732,824	-	79,201	1,623	-	-	-
Sale of acquired security or collateral...	-	-	3	114	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	17,022	-	26	-	-	-	-
Total realization of assets.....	749,846	-	79,229	1,737	-	-	-
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	2,732,579	23,065	3,541	1,955	-	340	27,970
Increase in selected working capital.....	-	-	-	-	5,684	-	4,545
Total funds provided by operations.....	3,482,425	23,065	82,771	3,692	5,684	340	32,515
Net effect of operations on expenditures in excess of funds applied, or provided (-).....	3,090,837	13,574	9,674	6,928	-	-327	16,812
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	929,287	6,210	-	-	-	-	-
Borrowings from the U. S. Treasury.....	3,723,000	-	-	7,625	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	13,000	-	-	-	-	-
Other.....	-	1	-	-	-	-	-
Total increase in investment of the U. S. Government.....	4,652,287	19,211	-	7,625	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	-	-	9,674	-	-	-	16,812
Total funds provided by financing.....	4,652,287	19,211	9,674	7,625	-	-	16,812
<b>FUNDS APPLIED TO FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	190	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	1,530,000	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-3	-	-	-	-	-
Other.....	-	3	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	1,530,000	190	-	-	-	-	-
Increase in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	31,450	5,447	-	697	-	327	-
Total funds applied to financing.....	1,561,450	5,637	-	697	-	327	-
Net effect of financing (excess of funds applied (-), or provided).....	3,090,837	13,574	9,674	6,928	-	-327	16,812

Footnotes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Commerce Department-(Cont.)28/		Defense Department		HEW Department		Interior Department
	Maritime activities - (Continued)	Inland Waterways Corporation	Air Force Department	Army Department	Public Health Service	Social Security Administration	Bureau of Indian Affairs
	War risk insurance revolving fund		Defense production guarantees		Operation of commissaries, narcotic hospitals	Bureau of Federal Credit Unions	Revolving fund for loans
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	412	95	-	-	2,202
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	-	1	44	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	*	-	-
Total acquisition of assets.....	-	-	412	95	1	44	2,202
Operating and other expenses (excluding depreciation).....	17	15	112	61	188	2,055	315
Increase in selected working capital.....	32	-	-	999	4	-	-
Total funds applied to operations.....	48	15	524	1,155	194	2,099	2,517
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	418	1,204	288	-	-	2,017
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	1
Other.....	-	-	-	-	-	-	-
Total realization of assets.....	-	418	1,204	288	-	-	2,018
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	161	291	1,093	245	193	2,145	612
Decrease in selected working capital.....	-	665	-	-	-	9	-
Total funds provided by operations.....	161	1,374	2,296	533	193	2,154	2,630
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-112	-1,359	-1,772	622	*	-54	-113
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	622	*	-	-
Decrease in selected cash and fund balances.	-	-	-	622	*	-	-
Total funds provided by financing.....	-	-	-	622	*	-	-
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	25	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	25	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.	112	1,359	1,772	-	-	29	113
Total funds applied to financing.....	112	1,359	1,772	-	-	54	113
Net effect of financing (excess of funds applied (-), or provided).....	-112	-1,359	-1,772	622	*	-54	-113

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)						
	Bureau of Reclamation		Bureau of Mines	Bureau of Commercial Fisheries	Office of Territories		
	Fund for emergency expenses, Fort Peck project, Mont.	Upper Colorado River Basin fund	Development and operation of helium properties	Fisheries loan fund	Alaska Railroad revolving fund	Loans to private trading enterprises	Virgin Islands Corporation
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	1,337	-	3	208
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	277	1,205	246	-	3,758	-	789
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	6,043	-	-	1,837	-	-
Total acquisition of assets.....	277	7,248	246	1,337	5,595	3	997
Operating and other expenses (excluding depreciation).....	971	-	2,877	70	14,592	-	2,662
Increase in selected working capital.....	61	1,075	165	-	-	-	880
Total funds applied to operations.....	1,309	8,323	3,288	1,407	20,187	3	4,539
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Acquisition of assets:							
Repayment of loans.....	-	-	-	18	-	83	30
Sale of acquired security or collateral.....	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	1	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	15	-	-	-	-	-	5
Total realization of assets.....	15	-	1	18	-	83	35
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	1,834	-	5,508	9	15,225	10	3,051
Increase in selected working capital.....	-	-	-	4	1,872	-	-
Total funds provided by operations.....	1,849	-	5,509	32	17,097	93	3,087
Effect of operations on expenditures in excess of funds applied, or provided (-).....	-541	8,323	-2,222	1,376	3,090	-90	1,452
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	31	13,000	-	10,000	-	-	425
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	210	194	-	-	-	-	1,000
Total increase in investment of the U. S. Government.....	241	13,194	-	10,000	-	-	1,425
Increase in other borrowings.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	75	-	-	-	3,090	-	27
Total funds provided by financing.....	316	13,194	-	10,000	3,090	-	1,452
<b>FUNDS APPLIED TO FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	856	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	856	-	-	-	-	-	-
Increase in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	-	4,870	2,222	8,624	-	90	-
Total funds applied to financing.....	856	4,870	2,222	8,624	-	90	-
Effect of financing (excess of funds applied (-), or provided).....	-541	8,323	-2,222	1,376	3,090	-90	1,452

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1957  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)	Labor Dept. Bureau of Employment Security	Post Office Department	Treasury Department			
				Office of the Secretary			
	Expansion of defense production	Farm labor supply revol- ving fund	Postal service fund	Federal Facilities Corporation <sup>18/</sup>	Reconstruction Finance Corporation (in liquida- tion) <sup>19/</sup>	World War II assets of RFC in liquidation <sup>20/</sup>	Smaller War Plants Corporation (in liquida- tion) <sup>21/</sup>
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	2,930	-	-	-	4	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	14	-	-	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	1,215	-	-	-
Other.....	-	-	-	-	-	-	-
Total acquisition of assets.....	2,930	-	-	1,229	4	-	-
Operating and other expenses (excluding depreciation).....	1,943	3,288	3,046,429	15,134	1,250	8,031	133
Increase in selected working capital.....	-	-	-	-	-	-	-
Total funds applied to operations.....	4,873	3,288	3,046,429	16,363	1,254	8,031	133
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	539	-	-	-	45,532	-	139
Sale of acquired security or collateral...	*	-	-	1,350	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	292	522	-	-
Other.....	-	-	-	-	-	-	-
Total realization of assets.....	539	-	-	1,642	46,054	-	139
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	*	3,032	2,524,976	23,017	4,233	180	33
Decrease in selected working capital.....	66	82	3,916	2,005	949	8,864	129
Total funds provided by operations.....	605	3,114	2,528,893	26,664	51,236	9,043	302
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	4,268	173	517,536	-10,301	-49,982	-1,012	-169
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	4,000	-	516,502	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	4,000	-	516,502	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	268	173	1,034	14,699	15,997	-	-
Decrease in selected cash and fund balances.	-	-	-	-	-	-	-
Total funds provided by financing.....	4,268	173	517,536	14,699	15,997	-	-
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	65,000	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	*	-	-	-	979	-	-
General and special fund revenues deposited.....	-	-	-	25,000	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	*	-	-	25,000	65,979	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	1,012	169
Increase in selected cash and fund balances.	-	-	-	-	-	-	-
Total funds applied to financing.....	*	-	-	25,000	65,979	1,012	169
Net effect of financing (excess of funds applied (-), or provided.....)	4,268	173	517,536	-10,301	-49,982	-1,012	-169

(Continued on following page)

Footnotes at end of Section.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Treasury Department - (Continued)			Expansion of defense production
	Office of the Secretary - (Continued)	Bureau of Accounts	Office of the Treasurer	
	Civil defense loans	Fund for payment of Government losses in shipment	Treasurer of the United States check forgery insurance fund	
<b>FUNDS APPLIED TO OPERATIONS</b>				
Position of assets:				
Assets made.....	-	-	-	4,260
Assets of security or collateral acquired.....	-	-	-	-
Assets purchased, construction, or improvement of.....	-	-	-	-
Assets of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-
Assets.....	-	-	-	-
Assets.....	-	-	-	4,260
Assets.....	-	-	-	-
Assets.....	30	47	-	6,376
Assets.....	10	-	22	-
Assets.....	41	47	22	10,636
<b>FUNDS PROVIDED BY OPERATIONS</b>				
Position of assets:				
Assets.....	755	-	-	9,338
Assets.....	-	-	-	-
Assets.....	-	-	-	-
Assets.....	-	-	-	-
Assets.....	-	-	-	-
Assets.....	755	-	-	9,338
Assets.....	-	-	-	-
Assets.....	89	1	26	9,164
Assets.....	-	1	-	619
Assets.....	844	1	26	19,121
Assets.....	-804	46	-4	-8,485
<b>FUNDS PROVIDED BY FINANCING</b>				
Assets.....	-	-	-	-
Assets.....	-	-	-	4,760
Assets.....	-	-	-	-
Assets.....	-	-	-	-
Assets.....	-	-	-	-
Assets.....	-	-	-	4,760
Assets.....	-	-	-	-
Assets.....	61	46	-	195
Assets.....	61	46	-	4,955
<b>FUNDS APPLIED TO FINANCING</b>				
Assets.....	-	-	-	-
Assets.....	-	-	-	-
Assets.....	865	-	-	13,440
Assets.....	-	-	-	-
Assets.....	-	-	-	-
Assets.....	-	-	-	-
Assets.....	-	-	-	-
Assets.....	-	-	-	-
Assets.....	865	-	-	13,440
Assets.....	-	-	-	-
Assets.....	-	-	-	-
Assets.....	-	-	4	-
Assets.....	865	-	4	13,440
Assets.....	-804	46	-4	-8,485



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1957  
 Table 3.- Intragovernmental Revolving Funds

(In thousands of dollars)							
Account	Total 22/	Legislative Branch	Civil Service Commission	Veterans' Administration	General Services Administration		
		Government Printing Office	Investigations	Supply fund	Administrative expenses, foreign aid procurements	Buildings management fund	General supply fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	22,754	2,191	139	-	2	304	3,133
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	6	-	-	-
Other.....	665	-	-	-	-	-	-
Total acquisition of assets.....	23,419	2,191	139	6	2	304	3,133
Operating and other expenses (excluding depreciation).....	2,192,832	85,941	11,578	135,296	1,325	187,113	209,552
Increase in selected working capital.....	26,046	-	66	-	-	-	-
Total funds applied to operations.....	2,242,296	88,132	11,783	135,302	1,327	187,417	213,285
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	-	-	-	4	-
Sale of acquired security or collateral.....	4	-	-	-	-	-	-
Sale of fixed assets.....	2,047	398	-	-	-	-	3,133
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	21,073	-	-	-	-	17	-
Total realization of assets.....	23,124	398	-	-	-	21	3,133
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	2,130,048	92,788	12,013	133,691	1,157	187,819	204,444
Decrease in selected working capital.....	5,933	1,500	-	207	182	361	-
Total funds provided by operations.....	2,159,104	94,686	12,013	133,898	1,339	188,201	204,844
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	83,192	-6,554	-230	1,404	-12	-784	84
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	18,000	-	-	-	-	-	18,000
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	522	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	18,522	-	-	-	-	-	18,000
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	141,551	-	-	5,639	-	-	-
Total funds provided by financing.....	160,073	-	-	5,639	-	-	18,000
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	50,000	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	4,027	-	7	4,000	-	-	-
Distribution of earnings to the U. S. Treasury.....	7,954	4,604	-	235	-	-	1,000
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	61,981	4,604	7	4,235	-	-	1,000
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	14,900	1,950	223	-	12	784	8,444
Total funds applied to financing.....	76,881	6,554	230	4,235	12	784	9,444
Net effect of financing (excess of funds applied (-), or provided).....	83,192	-6,554	-230	1,404	-12	-784	84

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1957

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)		Agriculture Department			Commerce Department	
	Construction services, public buildings	Working capital fund	Agricultural Research Service	Forest Service	Working capital fund	National Bureau of Standards	Working capital fund
			Working capital fund	Working capital fund		Working capital fund	
<b>FUNDS APPLIED TO OPERATIONS</b>							
Application of assets:							
made.....	-	-	-	-	-	-	-
of security or collateral acquired.....	-	-	-	-	-	-	-
for construction, or improvement of assets.....	-	21	32	1,905	144	3,127	78
of securities other than public and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
.....	-	-	-	-	-	80	-
acquisition of assets.....	-	21	32	1,905	144	3,207	78
and other expenses (excluding depreciation).....	1,627	780	2,721	2,113	2,905	23,031	1,632
in selected working capital.....	16	-	142	-	77	1,180	-
Funds applied to operations.....	1,643	801	2,896	4,018	3,126	27,419	1,709
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Application of assets:							
of loans.....	-	-	-	-	-	-	-
of acquired security or collateral.....	-	-	-	-	-	-	-
of fixed assets.....	-	1	2	192	5	11	2
of securities other than public debt issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
.....	-	-	-	-	*	20	-
realization of assets.....	-	1	2	192	5	31	2
stock issued to the public.....	1,636	782	2,858	2,875	2,976	25,468	1,676
in selected working capital.....	-	26	-	2,372	-	-	38
Funds provided by operations.....	1,636	809	2,860	5,440	2,981	25,499	1,716
Net of operations on expenditures of funds applied, or provided (-).	8	-8	36	-1,422	144	1,920	-7
<b>FUNDS PROVIDED BY FINANCING</b>							
in investment of the U. S. Government:							
appropriations enacted.....	-	-	-	-	-	-	-
drawings from the U. S. Treasury.....	-	-	-	-	-	-	-
and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
increase in investment of the U. S. Government.....	-	-	-	-	-	-	-
in other borrowings.....	-	-	-	-	-	-	-
in investment holdings.....	8	-	36	-	144	1,983	31
in selected cash and fund balances.....	-	-	-	-	-	-	-
Funds provided by financing.....	8	-	36	-	144	1,983	31
<b>FUNDS APPLIED TO FINANCING</b>							
in investment of the U. S. Government:							
appropriations lapsed, rescinded, or deferred.....	-	-	-	-	-	-	-
of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
distribution of earnings to the U. S. Treasury.....	-	*	-	-	-	63	37
and special fund revenues.....	-	-	-	-	-	-	-
decrease in investment of the U. S. Government.....	-	*	-	-	-	63	37
in borrowings from the public.....	-	-	-	-	-	-	-
in investment holdings.....	-	8	-	1,422	-	-	-
in selected cash and fund balances.....	-	-	-	-	-	-	-
Funds applied to financing.....	-	8	-	1,422	-	63	37
Net of financing (excess of funds provided (-), or provided).....	8	-8	36	-1,422	144	1,920	-7

Ends at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1957  
 Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Defense Department			Health, Education, and Welfare Department			Interior Department
	Army Department	Air Force Department		Office of the Secretary	Public Health Service		Office of the Secretary
	Corps of Engineers	Stock fund	Industrial fund	Working capital fund	Service and supply fund	Narcotic hospitals Working capital fund	Working capital fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	9,162	-	-	2	10	22	26
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total acquisition of assets.....	9,162	-	-	2	10	22	26
Operating and other expenses (excluding depreciation).....	183,490	1,250,718	12,132	1,192	3,743	479	1,473
Increase in selected working capital.....	-	21,195	216	3	-	15	156
Total funds applied to operations.....	192,652	1,271,912	12,348	1,197	3,753	516	1,655
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	-	-	-	-	-
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	1,090	-	-	*	-	*	1
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	21,000	-	-	-	5	-
Total realization of assets.....	1,090	21,000	-	*	-	5	1
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	191,894	1,168,844	12,363	1,240	3,870	486	1,482
Decrease in selected working capital.....	993	-	-	-	36	-	-
Total funds provided by operations.....	193,977	1,189,844	12,363	1,240	3,906	492	1,483
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-1,325	82,069	-15	-43	-152	25	172
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	132,069	-	-	-	25	172
Decrease in selected cash and fund balances.....	-	-	-	-	-	-	-
Total funds provided by financing.....	-	132,069	-	-	-	25	172
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	50,000	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	20	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	50,000	-	20	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	15	23	152	-	-
Increase in selected cash and fund balances.....	1,325	-	-	-	-	-	-
Total funds applied to financing.....	1,325	50,000	15	43	152	-	-
Net effect of financing (excess of funds applied (-), or provided).....	-1,325	82,069	-15	-43	-152	25	172

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1957

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Justice Department	Bureau of Engraving and Printing	Treasury Department	
	Federal Prison Industries, Inc.		United States Coast Guard	
			Supply fund	Yard fund
FUNDS APPLIED TO OPERATIONS				
Acquisition of assets:				
Loans made.....	-	-	-	-
Cost of security or collateral acquired...	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	865	1,500	-	86
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-
Other.....	-	57	522	-
Total acquisition of assets.....	865	1,556	522	86
Operating and other expenses (excluding depreciation).....	23,657	24,220	13,863	12,209
Increase in selected working capital.....	54	2,389	-	-
Total funds applied to operations.....	24,576	28,166	14,385	12,295
FUNDS PROVIDED BY OPERATIONS				
Realization of assets:				
Repayment of loans.....	-	-	-	-
Sale of acquired security or collateral...	-	-	-	-
Sale of fixed assets.....	-	6	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-
Other.....	-	31	-	-
Total realization of assets.....	-	37	-	-
Capital stock issued to the public.....	-	-	-	-
Income.....	26,928	27,093	13,778	11,865
Increase in selected working capital.....	-	-	198	20
Total funds provided by operations.....	26,928	27,130	13,975	11,885
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-2,352	1,036	410	410
FUNDS PROVIDED BY FINANCING				
Increase in investment of the U. S. Government:				
Appropriations enacted.....	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-
Other.....	-	-	522	-
Total increase in investment of the U. S. Government.....	-	-	522	-
Increase in other borrowings.....	-	-	-	-
Increase in investment holdings.....	-	-	-	-
Increase in selected cash and fund balances.....	-	1,036	-	410
Total funds provided by financing.....	-	1,036	522	410
FUNDS APPLIED TO FINANCING				
Increase in investment of the U. S. Government:				
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	1,500	-	-	-
General and special fund revenues deposited.....	-	-	-	-
Other.....	-	-	-	-
Total decrease in investment of the U. S. Government.....	1,500	-	-	-
Increase in borrowings from the public.....	-	-	-	-
Increase in investment holdings.....	-	-	-	-
Increase in selected cash and fund balances.....	852	-	112	-
Total funds applied to financing.....	2,352	-	112	-
Net effect of financing (excess of funds applied (-), or provided).....	-2,352	1,036	410	410



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1957  
Table 4.- Certain Other Activities

Account	Total 23/	(In thousands of dollars)					
		International Cooperation Administration	General Services Administration	Agriculture Department		Commerce Department	Defense Department
		Loan program	Public Works Administra- tion (in liquidation)	Farmers' Home Adminis- tration	Rural Electrifica- tion Adminis- tration	Maritime activities	Army Department
							Guaranteed loans - World War II
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	555,219	8,814 29/	-	231,953	258,918	51,499	-
Cost of security or collateral acquired...	145	-	-	145	-	-	-
Purchase, construction, or improvement of fixed assets.....	62,608	-	-	39	-	40,241	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	85,168	-	-	-	-	-	-
Other.....	54,290	17,220	-	140	-	33,327	-
Total acquisition of assets.....	757,430	26,034	-	232,277	258,918	125,067	-
Operating and other expenses (excluding depreciation).....	291,013	22,594	-	39,220	56,618	145,553	-
Increase in selected working capital.....	119,043	50,657	-	-	8,641	-	-
Total funds applied to operations.....	1,167,485	99,285	-	271,497	324,177	270,620	-
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	370,301	17,042 29/	1,120	159,460	86,320	56,970	335
Sale of acquired security or collateral...	338	-	8	330	-	-	-
Sale of fixed assets.....	80,012	-	-	1	-	80,011	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	188,209	30,700	-	263	-	42	-
Total realization of assets.....	638,861	47,742	1,128	160,055	86,320	137,024	335
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	865,865	43,583	2,072	29,463	49,872	11,909	-
Decrease in selected working capital.....	60,056	-	39	1,920	-	58,026	-
Total funds provided by operations.....	1,564,783	91,325	3,239	191,438	136,192	206,959	335
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-397,297	7,960	-3,239	80,059	187,985	63,661	-335
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	314,833	-	-	27,750	8,600	242,910	-
Borrowings from the U. S. Treasury.....	542,633	2,133	-	285,500	255,000	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	96,923	-	-	1	16	3,229	-
Total increase in investment of the U. S. Government.....	954,389	2,133	-	313,251	263,616	246,139	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	27,431	14,776	-	-	3,999	-	-
Decrease in selected cash and fund balances.	-	-	-	-	-	-	-
Total funds provided by financing.....	981,820	16,909	-	313,251	267,615	246,139	-
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	1,592	-	-	275	353	728	-
Repayment of borrowings from the U. S. Treasury.....	271,319	8,949	-	183,093	79,277	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	202,346	-	-	-	-	-	335
Distribution of earnings to the U. S. Treasury.....	623,701	-	-	-	-	-	-
General and special fund revenues deposited.....	147,351	-	3,239	368	-	100,182	-
Other.....	1,117	-	-	*	-	904	-
Total decrease in investment of the U. S. Government.....	1,247,425	8,949	3,239	183,736	79,630	101,814	335
Decrease in borrowings from the public.....	33	-	-	-	-	33	-
Increase in investment holdings.....	131,659	-	-	49,455	-	80,631	-
Increase in selected cash and fund balances.	-	-	-	-	-	-	-
Total funds applied to financing.....	1,379,117	8,949	3,239	233,191	79,630	182,478	335
Net effect of financing (excess of funds applied (-), or provided).....	-397,297	7,960	-3,239	80,059	187,985	63,661	-335

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1957

Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	Health, Education, and Welfare Dept.	Interior Department			Treasury Department
		Office of the Secretary			Miscellaneous loans and certain other assets
		Office of Education	Southeastern Power Administra- tion	Southwestern Power Adminis- tration	
	Loans to students				
FUNDS APPLIED TO OPERATIONS					
Acquisition of assets:					
Loans made.....	-	-	-	-	4,035
Cost of security or collateral acquired..	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	9	428	21,892	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	85,168
Other.....	-	-	-	3,603	-
Total acquisition of assets.....	-	9	428	25,495	89,203
Operating and other expenses (excluding depreciation).....	-	1,835	7,839	17,353	-
Increase in selected working capital.....	-	135	-	4,243	55,367
Total funds applied to operations.....	-	1,979	8,267	47,091	144,570
FUNDS PROVIDED BY OPERATIONS					
Realization of assets:					
Repayment of loans.....	47	-	-	-	49,006
Sale of acquired security or collateral..	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-
Other.....	*	-	110	101	156,993
Total realization of assets.....	48	-	110	101	205,999
Capital stock issued to the public.....	-	-	-	-	-
Income.....	13	13,646	8,758	66,272	640,277
Decrease in selected working capital.....	-	-	72	-	-
Total funds provided by operations.....	60	13,646	8,940	66,373	846,276
Net effect of operations on expenditures (excess of funds applied, or provided (-))	-60	-11,667	-673	-19,282	-701,706
FUNDS PROVIDED BY FINANCING					
Increase in investment of the U. S. Government:					
Appropriations enacted.....	-	1,913	7,365	26,295	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-
Other.....	-	-	-	8,510	85,168
Total increase in investment of the U. S. Government.....	-	1,913	7,365	34,805	85,168
Increase in other borrowings.....	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-
Decrease in selected cash and fund balances	-	147	-	8,509	-
Total funds provided by financing.....	-	2,060	7,365	43,314	85,168
FUNDS APPLIED TO FINANCING					
Decrease in investment of the U. S. Government:					
Appropriations lapsed, rescinded, or transferred.....	-	174	-	62	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	47	-	-	-	201,964
Distribution of earnings to the U. S. Treasury.....	13	-	-	38,778	584,911
General and special fund revenues deposited.....	-	13,554	6,464	23,543	-
Other.....	*	-	-	212	-
Total decrease in investment of the U. S. Government.....	60	13,728	6,464	62,596	786,874
Decrease in borrowings from the public.....	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-
Increase in selected cash and fund balances	-	-	1,573	-	-
Total funds applied to financing.....	60	13,728	8,038	62,596	786,874
Net effect of financing (excess of funds applied (-), or provided).....	-60	-11,667	-673	-19,282	-701,706

Footnotes at end of Section.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1957

Table 5.- Certain Deposit Funds

(In thousands of dollars)

(In thousands of dollars)				
Account	Total	Farm Credit Administration	Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives		Federal home loan banks
FUNDS APPLIED TO OPERATIONS				
Acquisition of assets:		590,578	465	931,931
Loans made.....	1,522,974	32	-	-
Cost of security or collateral acquired...	32	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	3,000	3,000	-	-
Other.....	5,791	85	4,478	1,229
Total acquisition of assets.....	1,531,797	593,694	4,943	933,160
Operating and other expenses (excluding depreciation).....	83,012	11,897	9,474	61,640
Increase in selected working capital.....	48,903	-	-	48,903
Total funds applied to operations.....	1,663,712	605,591	14,418	1,043,703
FUNDS PROVIDED BY OPERATIONS				
Realization of assets:		550,197	104	1,026,007
Repayment of loans.....	1,576,308	250	-	-
Sale of acquired security or collateral...	251	-	-	6
Sale of fixed assets.....	6	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	3,000	3,000	-	-
Other.....	2,756	590	2,166	-
Total realization of assets.....	1,582,321	554,037	2,270	1,026,013
Capital stock issued to the public.....	81,323	1,395	-	79,928
Income.....	199,463	17,301	114,715	67,447
Decrease in selected working capital.....	6,110	4,110	2,000	-
Total funds provided by operations.....	1,869,217	576,844	118,985	1,173,388
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-205,505	28,747	-104,568	-129,685
FUNDS PROVIDED BY FINANCING				
Increase in investment of the U. S. Government:		-	-	-
Appropriations enacted.....	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-
Other.....	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-
Increase in other borrowings.....	2,096,075	615,075	-	1,481,000
Decrease in investment holdings.....	2,733,272	-	600,100	2,133,172
Decrease in selected cash and fund balances.	390	-	-	390
Total funds provided by financing.....	4,829,737	615,075	600,100	3,614,562
FUNDS APPLIED TO FINANCING				
Decrease in investment of the U. S. Government:		-	-	-
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	5,688	5,688	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-
Other.....	-	-	-	-
Total decrease in investment of the U. S. Government.....	5,688	5,688	-	1,672,240
Decrease in borrowings from the public.....	2,247,360	575,120	703,900	2,072,007
Increase in investment holdings.....	2,777,707	1,800	768	-
Increase in selected cash and fund balances.	4,487	3,719	-	-
Total funds applied to financing.....	5,035,242	586,328	704,668	3,744,247
Net effect of financing (excess of funds applied (-), or provided).....	-205,505	28,747	-104,568	-129,685

Footnotes at end of Section.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1957

Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

Account	Total <u>24/</u>	Civil Service Commission	Farm Credit Administration	General Services Administration		Housing and Home Finance Agency	Agriculture Department
		Employees' life insurance fund	Federal intermediate credit banks <u>25/</u>	Franklin D. Roosevelt Library fund	National Archives trust fund	Federal National Mortgage Assoc.	Farmers' Home Administration
						Secondary market operations	State rural rehabilitation funds
<b>FUNDS APPLIED TO OPERATIONS</b>							
Application of assets:							
Assets made.....	3,291,589	-	2,286,492	-	-	993,365	11,730
Assets of security or collateral acquired.....	*	-	-	-	-	-	*
Assets of fixed assets, construction, or improvement of.....	39	10	-	1	*	-	-
Assets of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Assets.....	4,507	-	4,501	-	-	-	6
Assets.....	3,296,135	10	2,290,993	1	*	993,365	11,736
Assets and other expenses (excluding.....)	172,340	102,073	32,769	47	46	34,625	1,122
Assets.....	1	-	-	*	1	-	-
Assets in selected working capital.....	3,468,476	102,083	2,323,762	48	48	1,027,991	12,858
Funds applied to operations.....							
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Application of assets:							
Assets made.....	2,219,356	-	2,186,208	-	-	21,818	11,330
Assets of security or collateral.....	1	-	-	-	-	-	1
Assets of fixed assets.....	*	-	-	*	-	-	*
Assets of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Assets.....	40,170	-	40,152	-	-	-	18
Assets.....	2,259,527	-	2,226,359	*	-	21,818	11,350
Assets and other expenses (excluding.....)	22,038	-	4,372	-	-	17,667	-
Assets in selected working capital.....	181,579	106,184	33,096	32	56	39,103	1,380
Assets.....	20,890	499	75	-	-	19,993	189
Funds provided by operations.....	2,484,034	106,684	2,263,902	32	56	98,581	12,919
Effect of operations on expenditures less of funds applied, or provided (-).....	984,442	-4,601	59,860	16	-8	929,410	-61
<b>FUNDS PROVIDED BY FINANCING</b>							
Assets in investment of the U. S. Government:							
Assets.....	-	-	-	-	-	-	-
Assets.....	872,721	-	-	-	-	872,721	-
Assets and surplus advances from the U. S. Treasury.....	50,950	-	950	-	-	50,000	-
Assets.....	-	-	-	-	-	-	-
Assets.....	923,671	-	950	-	-	922,721	-
Assets in other borrowings.....	2,654,475	-	1,504,475	-	-	1,150,000	-
Assets in investment holdings.....	2,240	-	-	-	-	2,240	-
Assets in selected cash and fund balances.....	22,524	571	866	16	-	20,554	156
Funds provided by financing.....	3,602,911	571	1,506,291	16	-	2,095,515	156
<b>FUNDS APPLIED TO FINANCING</b>							
Assets in investment of the U. S. Government:							
Assets.....	-	-	-	-	-	-	-
Assets.....	963,969	-	-	-	-	963,969	-
Assets and surplus advances from the U. S. Treasury.....	3,650	-	3,650	-	-	-	-
Assets.....	-	-	-	-	-	-	-
Assets.....	493	-	-	-	-	-	-
Assets.....	-	-	-	-	-	-	-
Assets.....	968,112	-	3,650	-	-	963,969	-
Assets in borrowings from the public.....	1,602,865	-	1,402,975	-	-	199,890	-
Assets in investment holdings.....	47,442	5,171	39,807	-	-	2,247	217
Assets in selected cash and fund balances.....	50	-	-	-	8	-	-
Funds applied to financing.....	2,618,469	5,171	1,446,432	-	8	1,166,106	217
Effect of financing (excess of funds applied (-), or provided).....	984,442	-4,601	59,860	16	-8	929,410	-61

Notes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1957  
 Table 6.- Certain Trust Revolving Funds - (Continued)

(In thousands of dollars)

Account	Defense Department	Justice Department	Treasury Department
	Army Department	Federal Prison System	United States Coast Guard
	United States Soldiers' Home revolving fund	Commissary funds, Federal prisons	Commuted ration mess fund 26/
<b>FUNDS APPLIED TO OPERATIONS</b>			
Acquisition of assets:			
Loans made.....	-	2	-
Cost of security or collateral acquired..	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	27	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-
Other.....	-	-	-
Total acquisition of assets.....	-	29	-
Operating and other expenses (excluding depreciation).....	78	1,579	-
Increase in selected working capital.....	*	-	-
Total funds applied to operations.....	78	1,609	-
<b>FUNDS PROVIDED BY OPERATIONS</b>			
Realization of assets:			
Repayment of loans.....	-	-	-
Sale of acquired security or collateral..	-	-	-
Sale of fixed assets.....	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-
Other.....	-	-	-
Total realization of assets.....	-	-	-
Capital stock issued to the public.....	-	-	-
Income.....	87	1,640	-
Decrease in selected working capital.....	-	2	132
Total funds provided by operations.....	87	1,642	132
Net effect of operations on expenditures (excess of funds applied, or provided (-))	-9	-33	-132
<b>FUNDS PROVIDED BY FINANCING</b>			
Increase in investment of the U. S. Government:			
Appropriations enacted.....	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-
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## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Footnotes to Sections II and III

Statements of income and expense and of source and application of funds are not yet included for certain activities for which statements of financial condition have been published in Section I, Table 2.

Federal Civil Defense Administration, civil defense procurement fund, shown on page 70 of the December Bulletin did not have any net income or expense during the fiscal year 1957.

In accordance with the Farm Credit Act of 1956, approved July 26, 1956 (70 Stat. 659), effective January 1, 1957, the operations of the Federal intermediate credit banks, formerly shown under this heading, are classified as trust revolving transactions and are shown in Table 6 of this Section (see footnote 4).

Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (70 Stat. 659). Figures in this column represent transactions of the corporations during the first six months of the fiscal year 1957.

Home Owners' Loan Corporation (liquidated), shown under this heading on page 71 of the December Bulletin, did not have any income or expense during the fiscal year 1957.

Figures in this column are shown on a tentative basis. Represents interest on the net direct investment of the Government in this Corporation (see footnote 6).

Represents interest on funds advanced to the Administration by appropriations.

Interest and other expenses during the construction period are capitalized.

The net loss has been transferred to deferred and undistributed credits.

Transferred to the Federal intermediate credit banks (see footnote 4). Represents net income of \$58,144 thousand from power operations, and net loss of \$9,202 thousand from nonincome-producing programs during the fiscal year 1957.

Includes operating and administrative expenses.

Includes \$2,375 thousand interest expense on capital stock.

Upper Colorado River Basin fund, shown under this heading on page 78 of the December Bulletin, did not have any income or expense during the fiscal year 1957.

Represents interest on advances from appropriations and on paid-in capital.

The operating deficit as of June 30, 1956, has been combined with other items representing equity of the United States Government, and is included with the net investment at the beginning of the fiscal year 1957.

In accordance with Executive Order No. 10720 dated July 11, 1957, the management of the Corporation shall be vested in a Director who shall be appointed by, and be subject to the direction and supervision of,

the Administrator of General Services effective at the close of business June 30, 1957.

19/ This Corporation was abolished effective at the close of business June 30, 1957, in accordance with Reorganization Plan No. 1 of 1957. Existing functions of the Corporation were transferred to the Housing and Home Finance Administrator, the Administrator of General Services, the Administrator of the Small Business Administration, and the Secretary of the Treasury.

20/ In accordance with Reorganization Plan No. 1 of 1957, the functions in connection with the liquidation of these assets and liabilities were transferred to the Administrator of General Services effective at the close of business June 30, 1957.

21/ In accordance with Reorganization Plan No. 1 of 1957, the functions in connection with the liquidation of this Corporation were transferred to the Administrator of General Services effective at the close of business June 30, 1957.

22/ Statements of income and expense and of source and application of funds are not yet included for certain activities for which statements of financial condition have been published in Section I, Table 3.

23/ Consists of activities which report on a quarterly basis pursuant to Department Circular No. 966. Statements of income and expense and of source and application of funds are not yet included for certain activities for which statements of financial condition have been published in Section I, Table 4 - Part A.

24/ Consists of trust revolving funds that are submitting reports on a quarterly, semiannual, or annual basis at the present time. Statements of income and expense and of source and application of funds are not yet included for certain activities for which statements of financial condition have been published in Section I, Table 6.

25/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (70 Stat. 659). Thereafter operations of the banks are classified as trust revolving transactions.

26/ Effective July 1, 1956, the net noncash assets of this fund were transferred on a reimbursable basis to the United States Coast Guard supply fund.

27/ Represents transfer of capital stock and surplus to the Governor of the Farm Credit Administration and the Federal intermediate credit banks.

28/ Defense production guarantees, shown under this heading on page 77 of the December Bulletin did not have any funds applied or provided during the fiscal year 1957.

29/ Excludes transactions covering foreign currency loans which are shown on the statement of financial condition.

\* Less than \$500.

r Revised.



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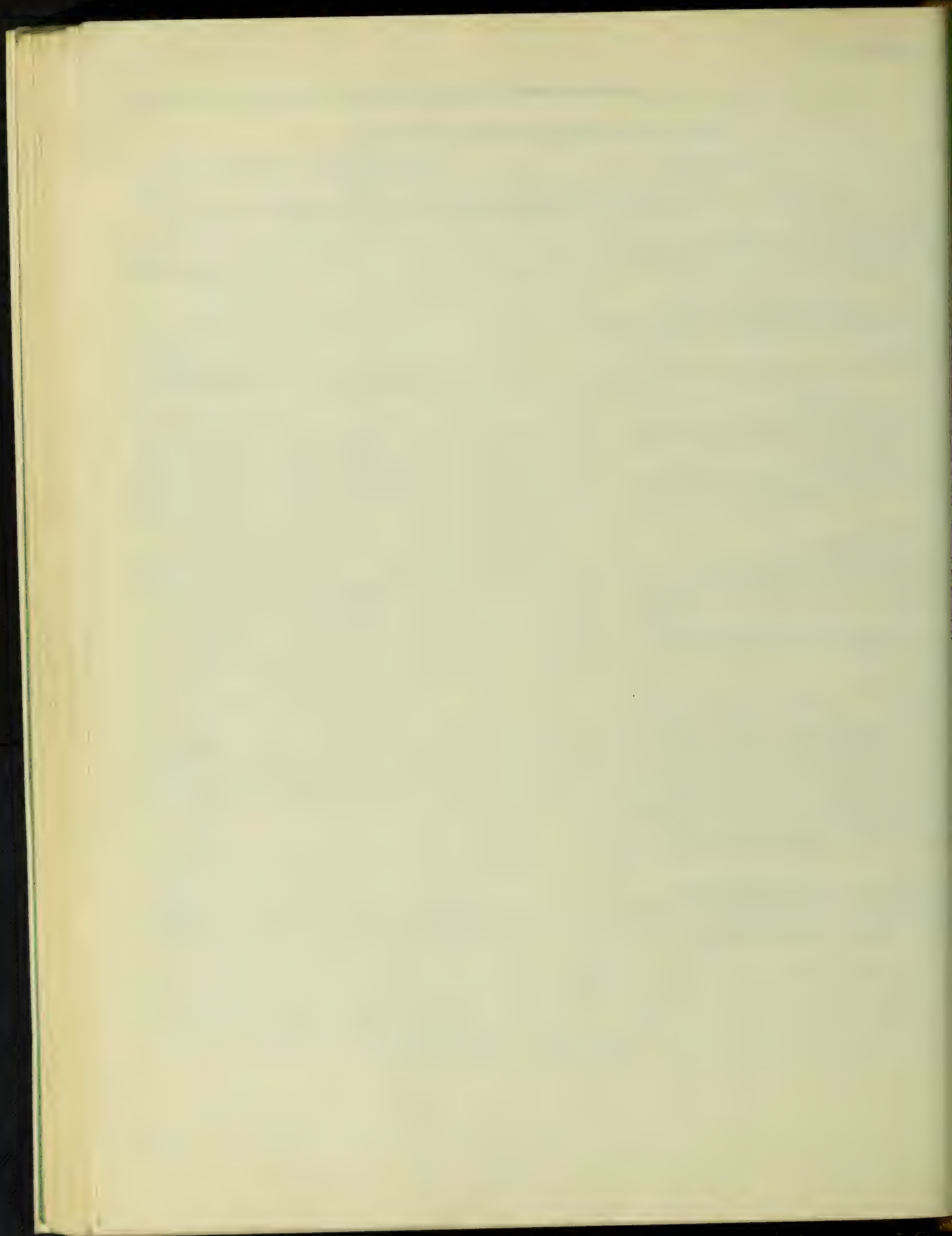
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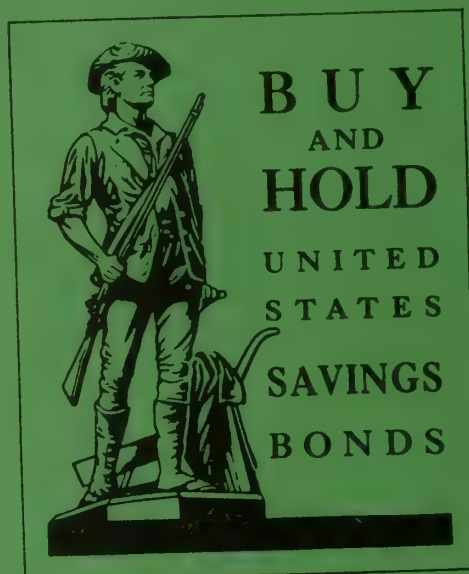
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# TREASURY BULLETIN



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UNITED STATES TREASURY DEPARTMENT  
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Note: Where calculations have been made from unrounded figures, the details may not check to the totals shown.



## Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expenditures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

The daily statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals as shown, no distinction is made as to the type of accounts (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made out of the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed reports of checks issued and are adjusted by means of clearing accounts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Noncash debt transactions are included, however.

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results shown in the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions handled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.

## Treasury Financing Operations

## February Refunding

On January 29, 1958, the Treasury Department announced an optional exchange offering of three new securities. Dated February 14, 1958, they consisted of one-year 2-1/2 percent Treasury certificates of indebtedness, 6-year 3 percent Treasury bonds, and 32-year 3-1/2 percent Treasury bonds. The securities were offered to holders of five issues maturing February 14, March 15, April 1, and April 15, and totaling \$16.8 billion. Any of the new issues were offered for any of the five, singly or in combination. Exchanges were made par

for par with appropriate adjustments of interest. Cash subscriptions were not received. The subscription books opened February 3 and were closed at the close of business on February 5.

Subscriptions accepted totaled \$15.3 billion, leaving nearly \$1.5 billion to be paid in cash. The subscription total consisted of \$9.8 billion to the new certificates, \$3.8 billion to the 6-year bonds, and \$1.7 billion to the 32-year bonds. Results of the refinancing are summarized in the following table.

Maturing securities		Securities issued in exchange					Maturing securities held by	
Description	Out-standing January 31, 1958	Total	2-1/2% certifi-cates, Series A-1959	3% bonds of 1964	3-1/2% bonds of 1990	Pay-able in cash	Federal Reserve Banks and Gov-ernment invest-ment accounts	Com-mercial banks <sup>1/</sup>
(In millions)								
Treasury bills (special issue) maturing April 15, 1958.....	\$1,751	\$1,135	\$674	\$370	\$91	\$616	\$58	\$373
3/8% certificates, Series A-1958, maturing February 14, 1958.....	10,851	10,583	7,510	1,953	1,120	268	5,751	1,575
1/2% certificates, Series B-1958, maturing April 15, 1958.....	2,351	2,002	1,063	797	142	349	137	669
1/2% notes, Series EA-1958, maturing April 1, 1958.....	383	329	189	115	25	54	9	142
1/2% bonds of 1956-58, maturing March 15, 1958...	1,449	1,282	337	592	353	167	43	457
Total.....	16,784	15,331	9,772	3,828	1,731	1,454	5,997	3,216

As reported in the Treasury Survey of Ownership as of December 31, 1957.

The new certificates bear interest from February 14, 1958, at the rate of 2-1/2 percent per annum, payable semiannually on August 14, 1958, and February 14, 1959, when they mature. They were issued in bearer form only, in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$1,000,000, \$5,000,000, and \$500,000,000.

Both issues of new bonds also bear interest from February 14, 1958, at their respective rates

of 3 or 3-1/2 percent per annum, payable on a semi-annual basis on August 15, 1958, and thereafter on February 15 and August 15 in each year until the principal amount becomes payable at maturity. The 3 percent bonds will mature February 15, 1964, and the 3-1/2 percent bonds will mature February 15, 1990. Both securities were issued in bearer form with interest coupons attached or registered as to principal and interest, in denominations of \$500, \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000.



## Treasury Financing Operations - (Continued)

91-Day Bills Again Increased

New weekly Treasury bills issued in January totaled \$8.5 billion. They raised \$400 million of cash and refunded \$8.1 billion of bills maturing. The first four issues were for \$1.7 billion each, \$100 million in excess of each maturing issue. The fifth issue refunded the maturity in the equivalent

amount of \$1.7 billion. Beginning with the weekly issue of December 19, 1957, through the issue of January 23, increases for cash totaled \$600 million. Average rates of discount on the new January issues were 2.753 percent for January 2; 2.858 percent for January 9; 2.591 percent for January 16; 2.587 percent for January 23; and 2.202 percent for January 30.

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the "Treasury Bulletin," in the tables on "Offerings," "Allotments," and "Disposition," respectively, of marketable issues

of bonds, notes, and certificates of indebtedness, and in the tables "Offerings of Treasury Bills" and "Summary of New Money Financing through Treasury Bills."

## SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/ 3/	Clearing account, etc. 4/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expenditures 2/	Surplus, or deficit (-) 2/					Treasurer's account balance	Public debt	Debt outstanding		
										Guaranteed securities	Total Federal securities	Subject to limitation 5/
Fiscal years:												
1946.....	39,771	60,448	-20,676	-524	-	10,740	-10,460	14,238	269,422	476	269,898	268,932
1947.....	39,786	39,032	754	-1,103	555	-11,136	-10,930	3,308	258,286	90	258,376	257,491
1948.....	41,488	33,069	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542
1949.....	37,696	39,507	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028
1950.....	36,495	39,617	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951.....	47,568	44,058	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952.....	61,391	65,408	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953.....	64,825	74,274	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954.....	64,655	67,772	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955.....	60,390	64,570	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956.....	68,165	66,540	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957.....	71,029	69,433	1,596	195	523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958 (Est.).....	72,400	72,788	-388	183	-59	673	410	6,000	271,200	116	271,316	270,886
1959 (Est.).....	74,400	73,934	466	-560	94	-	-	6,000	271,200	107	271,307	270,897
Calendar years:												
1946.....	38,568	41,080	-2,512	-1,386	362	-18,966	-22,502	3,502	259,149	339	259,487	258,554
1947.....	40,389	37,955	2,434	-350	-240	-2,249	-405	3,097	256,900	81	256,981	256,127
1948.....	40,864	35,623	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1949.....	37,514	41,106	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413
1950.....	37,306	37,728	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951.....	52,979	56,337	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952.....	64,840	70,682	-5,842	-41	-319	7,793	1,770	6,064	267,391	54	267,445	266,821
1953.....	63,841	72,997	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954.....	61,171	64,854	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955.....	63,358	66,129	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956.....	70,994	67,216	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957.....	72,284	71,692	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
Months:												
1956-January.....	4,684	5,274	-590	-162	179	-720	-1,293	3,252	280,049	53	280,102	279,630
February.....	6,195	4,950	1,245	127	73	60	1,504	4,756	280,108	58	280,167	279,696
March.....	11,313	5,399	5,914	-33	198	-3,764	2,316	7,072	276,345	59	276,404	275,935
April.....	4,082	5,387	-1,305	265	236	-556	-1,360	5,112	275,789	56	275,845	275,378
May.....	5,050	5,467	-417	*	24	941	548	6,259	276,729	62	276,791	276,326
June.....	11,601	6,937	4,664	-95	-304	-3,978	287	6,546	272,751	74	272,825	272,361
July.....	3,485	5,542	-2,057	-172	-34	-105	-2,369	4,178	272,645	74	272,719	272,257
August.....	4,954	5,902	-948	26	22	2,919	2,019	6,197	275,565	79	275,644	275,183
September...	6,218	4,918	1,300	107	146	-1,304	249	6,445	274,261	85	274,346	273,886
October.....	3,184	5,995	-2,812	-62	110	1,022	-1,741	4,704	275,283	89	275,372	274,915
November.....	4,818	5,726	-908	*	248	1,734	1,074	5,778	277,017	94	277,111	276,655
December....	5,412	5,718	-307	266	-920	-389	-1,350	4,427	276,628	103	276,731	276,276
1957-January.....	4,809	6,095	-1,286	116	407	-399	-1,162	3,265	276,229	107	276,335	275,882
February.....	6,188	5,743	446	229	-131	40	584	3,849	276,269	109	276,378	275,926
March.....	10,737	5,584	5,153	-222	163	-1,271	3,824	7,673	274,999	109	275,108	274,657
April.....	4,256	5,987	-1,731	247	333	-991	-2,142	5,532	274,008	103	274,111	273,662
May.....	5,282	5,944	-662	-325	70	1,226	308	5,840	275,234	103	275,337	274,889
June.....	11,688	6,279	5,409	-15	-938	-4,707	-250	5,590	270,527	107	270,634	270,188
July.....	3,057	6,347	-3,290	-19	253	1,942	-1,115	4,475	272,469	107	272,575	272,131
August.....	5,128	5,930	-802	96	-247	1,376	423	4,898	273,845	109	273,954	273,511
September...	7,225	5,667	1,559	162	149	567	2,436	7,335	274,412	115	274,527	274,085
October.....	3,131	6,501	-3,370	333	354	-345	-3,028	4,307	274,067	103	274,170	273,730
November.....	4,827	5,806	-979	442	415	679	558	4,865	274,747	104	274,850	274,411
December....	5,956	5,809	147	48	-604	151	-259	4,606	274,898	104	275,002	274,564

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter in each case they are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see Page II); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation. More detailed information with respect to the figures on this page will be found in succeeding tables.

- 1/ Gross receipts less transfers of tax receipts to certain trust funds (see page 2), and refunds of receipts.
- 2/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.
- 3/ Consists of transactions of trust and deposit funds, investment by Government agencies in public debt securities, and redemption or sale of obligations of Government agencies in the market; excess of receipts, or expenditures (-). For detail of content, see page 6.
- 4/ For checks outstanding and telegraphic reports from Federal Reserve

Banks beginning with 1947; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954.

- Net increase, or decrease (-).
- 5/ For current month detail, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: April 3, 1945, \$300 billion; June 26, 1946, \$275 billion; August 28, 1954, \$281 billion; July 1, 1956, \$278 billion; and July 1, 1957, \$275 billion. Guaranteed securities are included under the limitation beginning April 3, 1945. Savings bonds are included at current redemption value beginning June 26, 1946, and at maturity value prior to that time. In the debt outstanding, savings bonds are carried at current redemption value.

\* Less than \$500,000.



## BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources  
(In millions of dollars)

Fiscal year or month	Internal revenue 1/										Total internal revenue 1/	
	Income and profits taxes				Employment taxes				Excise taxes 2/	Estate and gift taxes 2/		Taxes not otherwise classified 2/
	Corpo- ration 2/	Individual		Total income and profits	For old-age and disa- bility in- surance 3/ 4/	For rail- road re- tirement 2/	For un- employ- ment in- surance 5/	Total employ- ment 1/				
		Not withheld 2/ 3/	Withheld 3/									
1950.....	18,189	10,073	28,263	2,106	550	226	2,883		8,303		39,449	
1951.....	24,218	13,535	37,753	3,120	578	234	3,931		9,423		51,106	
1952.....	32,826	18,521	51,347	3,569	735	259	4,562		9,726		65,635	
1953.....	33,012	21,351	54,363	4,086	620	277	4,983		10,825		70,171	
1954.....	21,523	10,747	21,635	4,537	603	285	5,425	10,014	945	9 8/	70,300 8/	
1955.....	18,265	10,396	21,254	49,915	5,340	600	6,220	9,211	936	7	66,289	
1956.....	21,299	11,322 2/	24,012 2/	56,633	6,337 2/	634	7,296	10,004	1,171	5	75,109	
1957.....	21,531	12,302	26,728	60,560	6,634	616	7,581	10,638 10/	1,378	15	80,172	
1958 (Est.).....	20,800	12,600	28,200	61,600	7,763	620	8,725	11,192	1,500	5	83,022	
1959 (Est.).....	20,815	12,900	29,400	63,115	7,988	625	8,963	11,633	1,585	5	85,301	
1957-January.....	461	2,101	1,025	3,587	255	21	316	856	120	2	4,881	
February.....	445	871	3,838	5,153	807	83	1,160	874	92	-3	7,276	
March.....	7,327	785	2,083	10,195	632	50	692	931	131	*	11,950	
April.....	520	2,827	819	4,166	617	15	633	812	194	2	5,807	
May.....	502	897	3,690	5,089	1,229	83	1,314	965	161	20	7,549	
June.....	6,722	1,818	2,252	10,793	536	52	589	875	102	-30	12,329	
July.....	541	269	1,047	1,857	346	19	366	955	126	1	3,306	
August.....	355	128	3,678	4,161	919	84	1,003	965	129	1	6,259	
September...	2,304	1,823	2,163	6,290	486	54	540	922	99	*	7,852	
October.....	429	204	1,333	1,966	332	31	363	1,088	98	-1	3,514	
November....	367	97	3,415	3,880	671	69	740	840	93	-1	5,553	
December....	2,277	352	2,125	4,754	382	49	432	824	102	*	6,111	
1958 to date....	6,273	2,874	13,760	22,907	3,135	306	3,445	5,595	647	1	32,595	

Fiscal year or month	Customs	Miscellaneous receipts 1/	Total budget receipts	Deductions from budget receipts								Net budget receipts
				Transfers of tax receipts to -				Refunds of receipts 15/				
				FOASI Trust Fund 11/	Federal Disability Insurance Trust Fund 12/	Railroad Retirement Account 13/	Highway Trust Fund 14/	Internal revenue	Customs	Other	Total refunds	
1950.....	423	1,439	41,311	2,106	-	550	-	2,135	16	8	2,160	36,495
1951.....	624	1,639	53,369	3,120	-	575	-	2,082	15	9	2,107	47,568
1952.....	551	1,814	67,999	3,569	-	738	-	2,275	18	9	2,302	61,391
1953.....	613	1,865	72,649	4,086	-	620	-	3,095	17	6	3,118	64,825
1954.....	562	2,311 8/	73,173	4,537	-	603	-	3,345	20	11	3,377	64,655
1955.....	606	2,559	69,454	5,040 9/	-	599	-	3,400	22	4	3,426	60,390
1956.....	705	3,006	78,820	6,337	-	634	-	3,653	23	8	3,684	68,165
1957.....	754	2,749	83,675	6,301	333	616	1,479	3,894	20	3	3,917	71,029
1958 (Est.).....	785	3,325	87,132	6,900	863	620	2,120	4,206	20	3	4,229	72,400
1959 (Est.).....	800	3,521	89,622	7,100	888	625	2,164	4,422	20	3	4,445	74,400
1957-January.....	64	333	5,279	255	-	21	141	51	1	*	52	4,805
February.....	53	157	7,486	755	52	83	205	201	2	*	203	6,188
March.....	66	129	12,145	566	66	50	120	604	2	1	606	10,737
April.....	65	270	6,142	586	31	15	124	1,128	2	*	1,130	4,256
May.....	64	147	7,759	1,111	119	83	109	1,055	1	*	1,057	5,288
June.....	58	432	12,819	470	66	52	137	404	1	*	406	11,688
July.....	70	358	3,734	308	38	19	174	137	1	*	138	3,057
August.....	65	150	6,475	815	104	84	219	123	1	*	124	5,121
September.....	65	193	8,109	431	55	54	207	135	2	*	137	7,222
October.....	76	206	3,796	298	34	30	183	118	2	*	120	3,133
November.....	67	226	5,845	598	73	69	203	74	2	*	76	4,82
December.....	63	437	6,611	339	42	49	165	58	1	*	59	5,955
1958 to date.....	497	1,569	34,571	2,789	346	305	1,151	644	9	1	655	29,32

Source: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page II); estimates are from the 1959 Budget document, released January 13, 1959, including effects of proposed legislation.

<sup>1/</sup> For further detail, see tables under "Internal Revenue Collections."

<sup>2/</sup> Breakdown was not made in the daily Treasury statement and the monthly statement for years prior to 1954.

<sup>3/</sup> Beginning January 1951, the distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 11), and after December 1956 also for transfer to the Federal Disability

Insurance Trust Fund (see footnote 12).

<sup>4/</sup> Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and, beginning taxable year 1951, tax on self-employed individuals under the Social Security Act Amendments of 1950, as amended (26 U.S.C. 1401-1403).

<sup>5/</sup> Social Security Act Amendments of 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable beginning after December 31, 1956, to provide for disability insurance (see footnote 12).

<sup>6/</sup> Taxes on carriers and their employees under the Railroad Retirement Act, as amended (26 U.S.C. 3201-3233).

<sup>7/</sup> Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more.

Remaining footnotes on page 5.



## BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Total	Legislative branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department
1953.....	74,274	61	27	9	5,782	6,905	1,107	385	3,217	1,063
1954.....	67,772	59	28	9	5,282	6,473 1/	806	-615	2,915	1,000
1955.....	64,570	65	30	9	4,381	6,791	973	129 2/	4,636	1,077
1956.....	66,540	85	37	10	4,473	6,982 2/	523	39	5,177	1,293
1957.....	69,433 3/	97	39	10	4,115	7,707	570	-23	5,006	562 3/ 4/
1958 (Est.).....	72,788 5/	116	44	12	4,154	8,444	447	207	5,327	652
1959 (Est.).....	73,934 6/	126	46	12	4,170	8,272	413	455	4,981	803
1957-January.....	6,095 1/	8	3	1	321	712 1/	54	-40	469	36
February.....	5,743	6	3	1	286	613	38	140	323	49
March.....	5,584	3	3	1	406	614	34	-162	406	47
April.....	5,987	9	3	1	290	628	41	-148	475	45
May.....	5,944	7	3	1	445	688	41	-43	317	61
June.....	6,279	9	3	1	599	656	100	-43	532	47
July.....	6,347	10	4	1	400	587	43 8/	100	681	49
August.....	5,930	7	3	1	272	667	33	-26	233	58
September.....	5,667	11	3	1	311	573	38	73	415	52
October.....	6,501	11	3	1	327	981	37	58	573	60
November.....	5,806	7	4	1	301	712	32	63	447	61
December.....	5,809	9	4	1	299	668	32	-127	470	53
1958 to date.....	36,060 9/	56	22	5	1,910	4,189	215	142	2,819	332

Fiscal year or month	Defense Department			Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department	State Department	Treasury Department			District of Columbia 11/
	Military functions	Civil functions	Undistributed foreign transactions							Interest		Other	
										On public debt 10/	On refunds of taxes		
1953.....	43,611	813	-	1,920	587	171	300	659	271	6,504	74	798	12
1954.....	40,336	605	-	1,981	535	183	355	312	156	6,382	83	873	13
1955.....	35,532	548	-	1,993	515	182	394	356	136	6,370	62	368 1/	22
1956.....	35,791	573	-	2,071	512 4/	216	412	463	142	6,787	54	879	22
1957.....	38,439	639	-	2,295	572	214	418	518	179	7,244	57	748	26
1958 (Est.).....	38,861	662	-	2,745	647	223	463	686	228	7,800	61	780	30
1959 (Est.).....	39,779	701	-	2,854	663	228	452	-16	228	7,800	62	729	38
1957-January.....	3,358	49	-8	220	39	17	74	65	15	651	3	45	1
February.....	3,228	35	20	212	54	16	19	48	17	585	6	44	1
March.....	3,239	38	-19	183	39	18	17	64	3	601	4	44	*
April.....	3,475	52	72	228	39	18	39	44	14	604	6	52	-
May.....	3,420	49	-100	182	52	22	18	93	6	604	5	74	1
June.....	3,344	59	-122	144	43	17	55	39	21	641	5	127	1
July.....	3,200	61	-	257	49	16	56	50	41	659	6	55 8/	23
August.....	3,532	60	-	249	79	18	14	20	13	628	6	61	-
September.....	3,036	65	-	182	57	16	34	89 12/	18	630	8	53	-
October.....	3,216	80	-	242	65	19	70	31	11	641	6	69	1
November.....	3,063	62	-	203	49	23	22	36	17	636	8	58	-
December.....	3,313	65	-	198	50	17	18	-14	16	674	7	56	-
1958 to date.....	19,359	394	-	1,332	349	110	215	212	116	3,868	40	353	23

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 3.

Expenditures for Reconstruction Finance Corporation are included under "Independent offices" through 1954, and under "Treasury Department, Other" thereafter, except functions transferred to Export-Import Bank, Federal National Mortgage Association, and Small Business Administration.

Expenditures for Federal Home Loan Bank Board are included under "Housing and Home Finance Agency" through 1955, and under "Independent offices" thereafter.

Beginning with 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1, footnote 14).

Expenditures for Alaska road construction are included under Interior Department through 1956 and under Commerce Department beginning 1957.

Total includes allowance for contingencies amounting to \$200 million.

Total includes allowance for proposed legislation and contingencies amounting to \$1,139 million.

1/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027). Thereafter until January 1959 operations of the banks (as mixed-ownership corporations) are classified as trust enterprise funds and are included net in trust account expenditures; previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures. Adjustments for this change in classification are incorporated in the January figures. Beginning January 1959 they will be classified as government-sponsored enterprises.

8/ Effective July 1, 1957, certain activities of the Federal Facilities Corporation were transferred to General Services Administration from the Treasury Department, pursuant to Executive Order 10720, dated July 11, 1957.

9/ Totals include unclassified expenditure transfers until these have been distributed in final figures.

10/ Effective June 30, 1955, interest on the public debt is reported on an accrual basis.

11/ Consists of Federal payment and loans and advances.

12/ Includes adjustment of receipts of approximately \$33 million applicable to the prior accounting period.

\* Less than \$500,000.



## BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Functions, Fiscal Years 1953 to Date

(In millions of dollars)

Function	Function code number	1953	1954	1955	1956	1957	1958 through November
<b>Major national security:</b>							
Direction and coordination of defense.....	051	15	12	13	14	14	6
Air Force defense.....	052	15,085	15,668	16,407	16,749	18,363	7,556
Army defense.....	053	16,242	12,910	8,899	8,702	9,063	3,574
Naval defense.....	054	11,875	11,293	9,733	9,744	10,398	4,461
Other central defense activities.....	055	394	452	481	582	602	261
Development and control of atomic energy.....	056	1,791	1,895	1,857	1,651	1,990	902
Stockpiling and defense production expansion.....	057	1,008	1,045	944	588	490	206
Mutual defense assistance:	058						
Military assistance.....		3,954	3,629	2,292	2,611	2,352	878
Defense support 1/.....		1,467	967	1,463	1,184	1,143	366
<b>Total major national security.....</b>		<b>51,830</b>	<b>47,872</b>	<b>42,089</b>	<b>41,825</b>	<b>44,414</b>	<b>16,412</b>
<b>International affairs and finance:</b>							
Conduct of foreign affairs.....	151	150	130	121	120	157	88
Economic and technical development 1/ 2/.....	152	493	543	498	431	542	544
Foreign information and exchange activities.....	153	106	91	100	111	133	59
<b>Total international affairs and finance.....</b>		<b>749</b>	<b>765</b>	<b>719</b>	<b>662</b>	<b>832</b>	<b>690</b>
<b>Veterans' services and benefits:</b>							
Veterans' education and training 3/.....	101	659	546	664	767	774	250
Other veterans' readjustment benefits 4/.....	102	138	158	150	123	126	18
Veterans' compensation and pensions.....	103	2,420	2,482	2,681	2,798	2,870	1,258
Veterans' insurance and servicemen's indemnities.....	104	102	100	57	105	47	15
Veterans' hospitals and medical care.....	105	757	782	727	788	801	355
Other veterans' services and administration.....	106	223	188	178	176	175	7
<b>Total veterans' services and benefits.....</b>		<b>4,298</b>	<b>4,256</b>	<b>4,457</b>	<b>4,756</b>	<b>4,793</b>	<b>1,978</b>
<b>Labor and welfare:</b>							
Labor and manpower.....	211	281	277	328	475	400	154
Public assistance.....	212	1,332	1,439	1,428	1,457	1,558	78
Promotion of public health.....	213	318	290	275	351	469	23
Promotion of education 5/.....	214	290	273	324	279	290	11
Promotion of science, research, libraries, and museums 2/.....	215	34	33	53	56	71	3
Correctional and penal institutions.....	216	27	26	28	31	32	1
Other welfare services and administration.....	217	144	147	115	126	147	7
<b>Total labor and welfare.....</b>		<b>2,426</b>	<b>2,485</b>	<b>2,552</b>	<b>2,776</b>	<b>2,966</b>	<b>1,41</b>
<b>Agriculture and agricultural resources:</b>							
Stabilization of farm prices and farm income 6/.....	351	2,125	1,689	3,508	3,946	3,511	1,24
Financing farm ownership and operation 2/ 7/.....	352	109	256	236	231	227 8/	8
Financing rural electrification and telephones.....	353	239	217	204	217	267	13
Conservation and development 2/.....	354	317	244	286	305	351	61
Research, and other agricultural services 2/.....	355	145	150	177	215	227	12
<b>Total agriculture and agricultural resources.....</b>		<b>2,936</b>	<b>2,557</b>	<b>4,411</b>	<b>4,913</b>	<b>4,582 8/</b>	<b>2,15</b>
<b>Natural resources:</b>							
Conservation and development of land and water.....	401	1,234	1,056	935	803	925	50
Conservation and development of forest resources.....	402	107	117	118	138	162	10
Conservation and development of mineral resources.....	403	38	37	37	38	62	2
Conservation and development of fish and wildlife.....	404	34	38	43	45	51	2
Recreational use of natural resources.....	405	30	33	35	44	59	3
General resource surveys and administration.....	409	34	35	34	35	38	3
<b>Total natural resources.....</b>		<b>1,476</b>	<b>1,315</b>	<b>1,202</b>	<b>1,104</b>	<b>1,296</b>	<b>7</b>
<b>Commerce and housing:</b>							
Promotion of water transportation.....	511	455	370	349	420	365	1
Provision of highways.....	512	572	586	647	783	40 2/	8
Promotion of aviation.....	513	239	275	253	251	295	1
Postal service.....	514	659	312	356	463	518	23
Community development and facilities 10/ 11/.....	515	45	37	56	4	49	4
Public housing programs 12/.....	516	29	-401	-115	31	60	2
Other aids to housing 10/ 13/.....	517	413	-142	270	19	-60	2
Other aids to business 14/ 15/.....	518	-111	-330	-404	-83	59	2
Regulation of commerce and finance.....	519	137	45	38	41	45	2
Civil defense.....	520	51	60	42	56	63	2
Disaster insurance, loans, and relief 15/.....	521	12	1	12	43	21	2
<b>Total commerce and housing.....</b>		<b>2,502</b>	<b>814</b>	<b>1,502</b>	<b>2,028</b>	<b>1,453 9/</b>	<b>1,0</b>
<b>General government:</b>							
Legislative functions.....	601	49	49	60	77	90	4
Judicial functions.....	602	29	29	31	38	40	4
Executive direction and management.....	603	11	11	12	12	12	4
Federal financial management.....	604	442	449	431	475	476	2
General property and records management.....	605	185	155	164	164	194	2
Central personnel management and employment costs.....	606	387	93	115	334	627	2
Civilian weather services.....	607	28	26	25	34	38	2
Protective services and alien control.....	608	147	160	157	188	187	2
Territories and possessions, and District of Columbia....	609	55	53	67	69	74	2
Other general government.....	610	140	213	139	238	51	2
<b>Total general government.....</b>		<b>1,474</b>	<b>1,239</b>	<b>1,201</b>	<b>1,629</b>	<b>1,789</b>	<b>2</b>

(Continued on following page)



## BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Functions, Fiscal Years 1953 to Date - (Continued)

(In millions of dollars)							
Function	Function code number	1953	1954	1955	1956	1957	1958 through November
Interest:							
Interest on the public debt.....	651	6,504	6,382	6,370	6,787	7,244	3,194
Interest on refunds of receipts.....	652	75	83	62	54	57	34
Interest on uninvested funds.....	653	5	5	5	6	6	3
Total interest.....		6,583	6,470	6,438	6,846	7,308	3,231
Undistributed.....	-	-	-	-	-	-	7
Total net budget expenditures.....		74,274	67,772	64,570	66,540	69,433 8/ 2/	30,251

Source: Figures for 1953-57 are from the 1959 Budget of the United States Government, Special Analysis K; figures for 1958 are based on reports by Government disbursing officers and are classified by individual appropriation items. Expenditures are net of public enterprise fund receipts.

The defense support part of functional code 058 represents a reclassification of certain appropriations previously included under functional code 152.

See footnote 6.

Expenditures for 1958 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional classification 102, the separate amounts of which cannot be readily determined.

See footnote 3.

Educational activities of the National Science Foundation, previously included under functional code 215, have been reclassified to functional code 214.

Expenditures for 1958 include those for emergency assistance to Pakistan — wheat, and to friendly peoples, applicable to functional classification 152; for emergency feed program — cost of commodities, applicable to functional classification 352; for loan to Secretary of Agriculture for conservation program, applicable to functional classification 354; and for transfers and other costs for eradication of foot-and-mouth disease and brucellosis in cattle, applicable to functional classification 355. These expenditures were made from "Commodity Credit Corporation Capital Fund" and the separate amounts cannot be readily determined.

Expenditures for 1958 include those for farm housing made from "Loans, Farmers' Home Administration, Agriculture," applicable to functional classification 517, the separate amounts of which cannot be readily determined.

8/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 2, footnote 7.

9/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 14); corresponding expenditures for previous years are included in budget expenditures.

10/ See footnote 12.

11/ See footnote 15.

12/ Expenditures for 1958 include those for community facilities — grants, loans, and advances, applicable to functional classification 515; and loans for Alaska and prefabricated housing, applicable to functional classification 517. These expenditures were made from "Revolving fund, Liquidating Programs, Office of the Administrator, Housing and Home Finance Agency" and the separate amounts cannot be readily determined.

See footnote 7.

13/ Expenditures for 1958 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," applicable to functional classification 521, the separate amounts of which cannot be readily determined.

15/ Expenditures for 1958 include those for lending program — public agencies, made from "Reconstruction Finance Corporation Liquidation, Treasury" and applicable to functional classification 515, the separate amounts of which cannot be readily determined.

16/ See footnote 14.

## Footnotes to Table 1.- (Continued)

Footnotes 1 through 6 follow Table 1.

Through 1953, contributions to the Railroad Unemployment Insurance Administration Fund were carried in the daily Treasury statement as miscellaneous receipts, while the 1959 Budget document, Special Analysis K, includes them in employment taxes through 1952. Beginning 1954 the contributions are credited direct to the trust account. For amounts of the contributions included in budget receipts, see "Treasury Bulletin" for February 1954, page 7.

In the 1959 Budget document, Special Analysis K, internal revenue taxes not otherwise classified are included in miscellaneous receipts.

Beginning 1955, the figures shown reflect adjustments to correct prior estimates, pursuant to the provisions of Sec. 201 (a) of the Social Security Act, as amended (42 U.S.C. 401 (a)), in millions of dollars as follows:

Fiscal year or month	Income tax withheld	Income tax not withheld	Old-age insurance taxes transferred
1955	-	-	-300
1956	+249	-4	-246
1957	+136	-1	-134

Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 14).

Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance (42 U.S.C. 401 (a)). Beginning January 1951, the amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury pursuant to the provisions of Sec. 201 (a) of the act as amended, and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is paid from the trust fund as a reimbursement to the general fund.

The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts

equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.

13/ Excludes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)). Beginning 1952, amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371), and transfers are made currently. Previously, annual appropriations were based, in effect, on estimated tax collections, with any necessary adjustments made in succeeding appropriations.

14/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 173) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in net budget receipts, and Federal-aid highway expenditures were included in budget expenditures.

15/ Interest on refunds is included in expenditures in Table 2. Reimbursement by Federal Old-Age and Survivors Insurance Trust Fund for refunds of taxes for the fiscal year (see footnote 11) is netted against internal revenue refunds for the month in which the reimbursement is made.

\* Less than \$500,000.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities <sup>1/</sup>	Net sale, or redemption (-), of securities of Government agencies in the market
		Net receipts, or expenditures (-)	Receipts	Expenditures <sup>1/</sup>		
1950.....	99	-281	6,669	6,950	402	-22
1951.....	679	3,852	7,796	3,945	-3,557	384
1952.....	147	3,855	8,807	4,952	-3,636	-72
1953.....	435	3,760	8,929	5,169	-3,301	-25
1954.....	328	2,386	9,155	6,769	-2,054	-4
1955.....	231	991 <sup>2/</sup>	9,536	8,545 <sup>2/</sup>	-1,362 <sup>2/ 3/</sup>	602 <sup>2/</sup>
1956.....	-194	2,250	11,685	9,435	-2,617	173
1957.....	195	1,409	14,369	12,959	-2,300	1,085
1958 (Est.).....	183	1,177	16,373	15,196	-1,674	680
1959 (Est.).....	-560	255	16,619	16,364	-1,019	203
1957-January.....	116	-462	650	1,112	374	205
February.....	229	363	1,458	1,095	-169	35
March.....	-222	-274	1,068	1,342	-245	298
April.....	247	-408	1,083	1,491	402	253
May.....	-325	777	2,121	1,344	-1,255	153
June.....	-15	547	1,820	1,273	-708	147
July.....	-19	-362	858	1,220	324	19
August.....	96	703	1,778	1,075	-694	87
September.....	162	-115	972	1,086	282	-6
October.....	333	-449	938	1,387	36	745
November.....	442	474	1,438	964	-8	-23
December.....	48	-218	1,184	1,402	80	186

Source: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

<sup>1/</sup> Prior to 1951 net investment in public debt securities by certain trust accounts and by deposit fund accounts is included in trust and deposit fund account expenditures and excluded from net investment by Government agencies. (See Tables 3 and 4).

<sup>2/</sup> Under a revised classification in the monthly statement, effective July 1, 1955, the security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net and excluded from net investment by Government agencies in public securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5). Figures previously published for the fiscal year 1955 have been revised to the new classification basis.

<sup>3/</sup> Includes guaranteed securities beginning 1955 (see Table 4).

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund <sup>1/</sup>	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund <sup>2/</sup>	Other trust accounts <sup>3/</sup>
1950.....	6,669	2,367	-	645	1,281	1,076	87	809	-	403
1951.....	7,796	3,411	-	678	1,542	684	86	850	-	545
1952.....	8,807	3,932	-	850	1,643	786	87	912	-	597
1953.....	8,929	4,516	-	742	1,594	637	79	961	-	401
1954.....	9,155	5,080	-	737	1,492	619	78	691	-	457
1955.....	9,536	5,586	-	700	1,425	590	78	708	-	449
1956.....	11,685 <sup>4/</sup>	7,003	-	739	1,728	649	73	1,025	-	467
1957.....	14,369	7,159	339	723	1,912	608	69	1,397	1,482	681
1958 (Est.).....	16,373	7,739	911	730	1,988	631	68	1,484	2,138	685
1959 (Est.).....	16,619	7,933	949	739	2,005	640	66	1,528	2,180	579
1957-January.....	650	292	-	22	44	45	3	64	141	38
February.....	1,458	779	92	85	189	36	3	47	205	63
March.....	1,068	587	66	52	31	40	2	67	120	102
April.....	1,083	653	31	17	98	38	2	46	124	74
May.....	2,121	1,149	122	87	416	41	3	69	109	127
June.....	1,820	699	67	145	201	198	42	271	140	56
July.....	858	371	39	19	84	42	4	54	174	72
August.....	1,778	837	113	85	379	42	3	78	219	23
September.....	972	449	55	55	27	34	1	104	207	39
October.....	938	362	35	31	75	40	3	119	183	90
November.....	1,438	635	81	72	254	38	2	103	203	51
December.....	1,184	571	48	51	133	37	2	125	172	45

Source: See Table 1.

<sup>1/</sup> See "Budget Receipts and Expenditures," Table 1, footnote 12.

<sup>2/</sup> See "Budget Receipts and Expenditures," Table 1, footnote 14.

<sup>3/</sup> Includes District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and through 1950 seigniorage on silver under the Silver Purchase Act of 1934. Thereafter any such seigniorage is included with other

seigniorage under budget receipts. Beginning with the fiscal 1954, the Railroad Unemployment Insurance Administration Fund classified as a trust account, instead of being handled through budget accounts as formerly (see "Budget Receipts and Expenditures," Table 1, footnote 7).

<sup>4/</sup> Does not include donation of public debt securities amounting \$45,800 (par value); see also Table 4.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Total	Trust accounts, and trust enterprise funds (net)								
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund 2/
1950.....	6,950 3/	6,854 3/	784	-	304	2,026	2,988	114	268	-
1951.....	3,945	4,139	1,569	-	321	900	614	77	271	-
1952.....	4,952	5,298	2,067	-	391	1,049	996	82	300	-
1953.....	5,169	5,698	2,750	-	465	1,010	588	82	363	-
1954.....	6,769	7,327	3,405	-	502	1,745	623	147	411	-
1955.....	8,545 4/	8,489	4,487	-	585	1,965	538	84	430	-
1956.....	9,435 5/	9,197	5,551	-	611	1,393	512	87	507	-
1957.....	12,959	12,743	6,723	1	682	1,644	515	86	591	966
1958 (Est.).....	15,196	15,235	8,112	187	717	1,678	556	91	712	1,870
1959 (Est.).....	16,364	16,321	8,745	244	754	1,768	562	120	805	2,493
1957-January.....	1,112	1,067	538	-	56	187	43	6	48	70
February.....	1,095	1,054	548	*	57	177	45	8	48	100
March.....	1,342	1,326	588	*	58	177	46	6	51	65
April.....	1,491	1,367	664	*	59	165	49	7	52	58
May.....	1,344	1,230	661	*	59	149	48	9	53	56
June.....	1,273	1,245	653	*	59	130	40	11	54	121
July.....	1,220	1,116	643	*	58	137	49	16	55	109
August.....	1,075	1,192	620	9	60	124	46	7	53	130
September.....	1,086	1,107	642	8	59	127	44	5	53	134
October.....	1,387	1,174	656	13	60	136	43	7	60	161
November.....	964	1,191	649	13	59	145	41	6	62	207
December.....	1,402	1,436	651	15	59	233	40	6	59	117

Fiscal year or month	Trust accounts, etc. - (Cont.)				Deposit fund accounts (net)					
	Trust enterprise funds (net)			Other trust accounts and trust enterprise funds 8/	Total deposit fund accounts	Government-sponsored enterprises				Other deposit fund accounts
	Federal intermediate credit banks 6/	Federal National Mortgage Assoc. 7/	Financing by Treasury			Total	Investment in public debt securities	Redemption of agency obligations in the market	Other expenditures	
1950.....	-	-	-	370 3/	96 3/	-44 3/	2/	10/	2/	140 3/
1951.....	-	-	-	387	-194	310	10/	10/	310	-505
1952.....	-	-	-	413	-346	-395	10/	10/	-395	49
1953.....	-	-	-	441	-529	-120	10/	10/	-120	-410
1954.....	-	-	-	495	-558	-437	10/	10/	-437	-121
1955.....	-	-93	9	483	56 4/	* 4/	170	-269	99	56
1956.....	-	-94	206	425 2/	238	10	548	-872	334	229
1957.....	127	41	929	438	216	-8	39	-86	39	224
1958 (Est.)..	91	1	579	641	-39	n.a.	38	-316		
1959 (Est.)..	-195	-10	345	689	43	n.a.	116	-450	239	377
1957-Jan....	-111	63	137	29	45	*	247	1	-248	44
Feb....	35	-112	113	34	41	6	40	-67	33	34
March..	46	148	103	38	16	9	-137	187	-41	7
April..	60	122	78	53	124	-5	-66	75	-14	129
May....	53	39	62	41	114	-1	-14	-53	65	116
June...	44	47	45	44	28	-1	19	-64	44	29
July...	13	-46	55	27	104	7	-58	-31	95	97
Aug....	23	3	62	56	-118	6	-48	1	53	-123
Sept...	-14	-72	72	49	-21	-5	-28	-73	97	-16
Oct....	-46	-58	59	83	213	-5	46	-76	26	218
Nov....	-27	-51	49	37	-227	7	-5	1	10	-234
Dec....	-15	147	54	71	-34	-5	-7	*	1	-29

Source: See Table 1.

1/ See "Budget Receipts and Expenditures," Table 1, footnote 12.

2/ See "Budget Receipts and Expenditures," Table 1, footnote 14.

3/ Includes net investment in public debt securities by certain accounts (see Table 4).

4/ Includes security transactions of Government-sponsored enterprises (see Table 1, footnote 2).

5/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value); see also Table 4.

6/ Operated as a trust enterprise fund beginning January 1, 1957, at which time the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956 (12 U.S.C. 1027); previously the banks and corporations, respectively, were classified as public enterprise funds, and were included net in budget expenditures. Adjustments for the change in classification are included in the January figures.

7/ Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures).

8/ Includes District of Columbia operating expenditures; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net) which are not shown separately. The Railroad Unemployment Insurance Administration Fund is included beginning with the fiscal year 1954 (see Table 2, footnote 3), and the Federal Employees Insurance Fund (net) from its establishment in August 1954. Not reported separately.

9/ Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5).

\* Less than \$500,000.

n.a. Not available.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

**Table 4.- Net Investment by Government Agencies in Public Debt Securities**  
(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Trust accounts										Other trust accounts
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund 2/	Federal intermediate credit banks 3/	
1950.....	4/	-402 4/	1,414	-	338	-724	-1,946	-26	543	-	-	
1951.....	3,557	3,369	1,678	-	357	650	94	8	573	-	-	
1952.....	3,636	3,355	1,950	-	449	583	-245	1	624	-	-	
1953.....	3,301	3,068	1,545	-	280	590	59	-2	588	-	-	
1954.....	2,054	1,688 2/	1,522	-	202	-248	23	-65	252	-	-	
1955.....	1,362 6/	1,236	1,241 1/	-	141	-545	73	-1	314	-	-	
1956.....	2,617 8/	2,516 8/	1,463	-	121	258	135	-16	546	-	-	
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	
1958 (Est.)	1,674	1,546	-711	725	125	335	75	-23	770	230	-	
1959 (Est.)	1,019	907	-751	715	194	240	79	-54	721	-275	-	
1957-January	-374	-266	-245	-	-39	-160	-2	-2	9	65	99	
February	169	156	87	-	23	5	-5	-5	4	47	-	
March...	245	227	142	110	7	-124	-7	-6	9	35	-	
April...	-402	-415	-391	33	-43	-114	-9	-5	-1	102	-	
May.....	1,255	1,263	782	108	30	302	-6	-8	9	49	-	
June....	708	689	57	75	81	6	154	36	220	47	-	
July....	-324	-319	-293	35	-36	-16	-4	-14	-8	2	-	
Aug.....	694	685	227	87	31	285	-4	-4	24	49	-	
Sept....	-282	-298	-318	29	-10	-87	-10	-5	48	54	-	
Oct.....	-36	-35	-97	54	-42	-86	-2	-4	54	71	-	
Nov.....	8	1	-160	37	25	119	-4	-4	-3	-6	-	
Dec.....	-80	-48	-55	44	-11	-92	-6	-5	49	12	-	

Fiscal year or month 9/	Public enterprise funds							Government-sponsored enterprises				
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 3/	Production credit corporations 3/	Federal National Mortgage Association 10/	Federal Savings and Loan Insurance Corp.	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks
1951.....	104	52	37	5	-	11	-2	84	-	62	21	
1952.....	101	21	71	3	-	7	-	179	5	84	95	
1953.....	79	59	4	8	-	9	-	153	8	87	61	
1954.....	-77	-86	-1	-3	-	11	3	443 5/	9	102	314	
Memorandum 11/												
1955.....	126	95 12/	10	*	1	13	7	170	-10	98	82	
1956.....	101	69	-	-2	10	15	9	548	-	104	425	
1957.....	36	78	-60	-40	25	18	14 12/	39	2	104	-67	
1958 (Est.)	127	62	-	-	30	21	15	38	-	114	-75	
1959 (Est.)	112	65	-	-	10	24	13	116	-	116	-	
1957-January	-87	5	-60	-40	3	3	2	247	-	68	179	
February	13	8	-	-	2	2	1	40	-	4	31	
March...	18	13	-	-	1	4	1	-137	-	1	-133	
April...	12	6	-	-	3	2	1	-66	6	4	-75	
May.....	-8	-16	-	-	3	4	1	-14	1	-	-15	
June....	19	12	-	-	3	3	2	19	-5	12	12	
July....	-5	8	-	-	*	-14	1	-58	-1	1	-57	
Aug.....	9	6	-	-	*	2	1	-48	-	2	-50	
Sept....	16	9	-	-	3	2	1	-28	-	-	-28	
Oct.....	-2	-6	-	-	*	3	2	46	-	6	40	
Nov.....	8	3	-	-	*	4	1	-5	-	2	-6	
Dec.....	-32	2	-	-	-38	3	1	-7	-	13	-20	

Source: See Table 1.

1/ See "Budget Receipts and Expenditures," Table 1, footnote 12.

2/ See "Budget Receipts and Expenditures," Table 1, footnote 14.

3/ See Table 3, footnote 6. Investment by the banks and corporations as public enterprise funds in 1951 through 1953 includes only those transactions cleared through the account of the Treasurer of the United States.

4/ Prior to 1951, net investment by smaller trust accounts and by deposit fund accounts is included in expenditures in Table 3.

5/ For explanation of difference from Budget figures, beginning 1954, see "Cash Income and Outgo," Table 7, footnote 1.

6/ Excludes net investment by Government-sponsored enterprises beginning with the fiscal year 1955 (see Table 1, footnote 2).

7/ Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 9).

8/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value); see also Tables 2 and 3.

9/ Prior to 1951, net investment by public enterprise funds was included in budget expenditures, and net investment by Government-sponsored enterprises was included in deposit fund expenditures (see Table 3).

10/ Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment is all in guaranteed securities.

11/ Net investment by Government-sponsored enterprises beginning 1955 is included in deposit fund expenditures in Table 3.

12/ Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 10.

\* Less than \$500,000.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market

(In millions of dollars; negative figures indicate net sales)

Fiscal year or month	Total	Securities guaranteed by the United States				
		Total guaranteed	Public enterprise funds			
			Commodity Credit Corporation	Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation
1950.....	22	8	9	*	-3	1
1951.....	-384	-10	1	*	-12	*
1952.....	72	-16	-1	*	-16	*
1953.....	25	-7	1	*	-7	*
1954.....	4	-29	-	*	-30	*
1955.....	-602 1/	37	-	*	37	*
1956.....	-173	-30	-	*	-30	*
1957.....	-1,085	-33	-	*	-33	*
1958 (Est.).....	-680	-9	-	*	-9	*
1959 (Est.).....	-203 2/	9	-	*	9	*
1957-January.....	-205	-3	-	*	-4	*
February.....	-35	-2	-	*	-2	*
March.....	-298	-1	-	*	-1	*
April.....	-253	7	-	*	7	*
May.....	-153	*	-	*	-1	*
June.....	-147	-4	-	*	-4	*
July.....	-19	*	-	*	*	*
August.....	-87	-2	-	*	-2	*
September.....	6	-6	-	*	-6	*
October.....	-745	12	-	*	12	*
November.....	23	-1	-	*	-1	*
December.....	-186	-1	-	*	-1	*

Fiscal year or month	Securities not guaranteed by the United States									
	Total not guaranteed	Total public and trust enterprise funds	Public enterprise funds			Trust enterprise funds		Government-sponsored enterprises		
			Federal intermediate credit banks 3/	Federal National Mortgage Association 4/	Home Owners' Loan Corporation	Federal intermediate credit banks 3/	Federal National Mortgage Association 5/	Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks
1950.....	14	*	-	-	*	-	-	14	-	83
1951.....	-374	*	-	-	*	-	-	-374	-	-375
1952.....	88	-98	-98	-	*	-	-	186	-	285
1953.....	32	65	65	-	*	-	-	-33	-	12
1954.....	33	44	44	-	*	-	-	-11	-	136
1955.....	-639 1/	-639	-69	-570	*	-	-	-269	10	-226
1956.....	-144	-144	-44	-	*	-	-100	-872	-23	-588
1957.....	-1,052	-1,052	136	-	*	-238	-950	-86	-46	191
1958 (Est.).....	-671	-671	-	-	*	-91	-580	-316	-43	-175
1959 (Est.).....	-212 2/	-212 2/	-	-	*	182	-335	-450 1/	-	-50
1957-January.....	-201	-201	1	-	*	-2	-200	1	3	-2
February.....	-33	-33	-	-	*	-33	-	-67	-40	56
March.....	-297	-297	-	-	*	-47	-250	187	2	184
April.....	-259	-259	-	-	-	-59	-200	75	1	74
May.....	-152	-152	-	-	-	-52	-100	-53	9	-27
June.....	-143	-143	1	-	-	-44	-100	-64	-4	-60
July.....	-19	-19	-	-	-	-19	-	-31	*	18
August.....	-84	-84	-	-	-	-19	-65	1	-	*
September.....	11	11	-	-	*	12	-1	-73	-29	-45
October.....	-757	-757	-	-802	-	44	1	-76	-15	-61
November.....	24	24	-	-	-	24	*	1	1	*
December.....	-185	-185	-	-	*	15	-200	*	-	*

Source: See Table 1.

1/ Beginning 1955 excludes net transactions of Government-sponsored enterprises (see Table 3).

2/ Total includes sales of \$59 million by the Tennessee Valley Authority, under proposed legislation.

3/ Beginning January 1957, Federal intermediate credit banks are classified as trust enterprise funds instead of public enterprise funds as before (see "Budget Receipts and Expenditures," Table 2, footnote 7). Adjustments for this change in classification are incorporated in the January figures.

4/ Management and liquidating functions.

5/ Secondary market operations.

6/ Net redemption, or sale (-), by Government-sponsored enterprises beginning 1955 is included in deposit fund expenditures in Table 3.

7/ Includes \$300 million net sales by Federal intermediate credit banks. Beginning January 1, 1959, these banks will be treated as Government-sponsored enterprises.

\* Less than \$500,000.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 6.- Federal Old-Age and Survivors Insurance Trust Fund <sup>1/</sup>

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total <sup>2/</sup>	Appropriations <sup>3/</sup>	Net earnings on investments	Other <sup>4/</sup>	Deposits by States <sup>5/</sup>	Total	Benefit payments	Refunds of taxes <sup>6/</sup>
1937-50.....	16,657.1	15,131.9	1,517.3	8.0	-	3,764.5	3,375.6	-
1951.....	3,411.5	3,119.5	287.4	3.7	.9	1,568.5	1,498.1	-
1952.....	3,931.5	3,568.6	333.5	3.7	25.7	2,067.1	1,982.4	-
1953.....	4,516.3	4,086.3	386.6	-	43.3	2,750.0	2,627.5	33.0
1954.....	5,080.3	4,537.3	438.9	11.6	92.4	3,404.8	3,275.6	40.5
1955.....	5,585.8	5,039.6	438.0	9.6	98.6	4,487.5	4,333.1	51.0
1956.....	7,003.4	6,336.8	487.5	7.4	171.6	5,551.3	5,360.8	66.0
1957.....	7,158.8	6,301.2	555.3	5.2	296.8	6,723.0	6,514.6	58.2
1958 (Est.).....	7,738.6	6,900.0	536.8	1.6	300.0	8,112.4	7,880.0	60.0
1959 (Est.).....	7,932.9	7,100.0	517.8	-	315.0	8,745.4	8,500.0	62.0
1957-January.....	292.5	255.0	1.2	-	36.3	538.2	527.2	-
February.....	779.2	755.1	3.9	-	20.2	548.3	535.4	-
March.....	587.3	566.0	15.0	-	6.3	587.7	574.6	-
April.....	653.4	585.7	20.5	-	47.2	664.0	646.7	-
May.....	1,149.3	1,110.7	8.1	-	30.5	660.6	648.2	-
June.....	699.5	470.1	228.5	-	.9	652.8	640.0	-
July.....	370.5	307.7	1.4	-	61.3	642.8	625.7	3.2
August.....	836.9	815.0	6.3	1.6	14.0	620.1	608.5	-
September.....	449.0	431.0	15.4	-	2.6	641.7	628.3	-
October.....	361.7	298.2	20.3	-	43.2	656.1	638.8	-
November.....	635.0	597.6	8.6	-	28.7	649.4	636.1	-
December.....	571.5	339.3	226.4	-	5.8	650.5	637.7	-
1937 to date <sup>7/</sup> .....	56,570.1	50,909.9	4,723.0	50.8	885.7	34,177.2	32,742.5	251.9

Fiscal year or month	Expenditures, etc. - (Continued)		Net increase, or decrease (-), in assets	Assets, end of period		
	Administrative expenses			Total	Investments	Unexpended balance
	Reimbursements to general fund 8/	Bureau of OASI 2/				
1937-50.....	247.7	141.2	12,892.6	12,892.6	12,644.8	247.8
1951.....	18.6	51.9	1,843.0	14,735.6	14,322.8	412.8
1952.....	24.8	59.9	1,864.5	16,600.0	16,273.1	327.0
1953.....	24.4	65.1	1,766.3	18,366.4	17,817.6	548.8
1954.....	26.0	62.7	1,675.5	20,042.6 1/	19,339.9	702.8
1955.....	27.1	76.2	1,098.4	21,141.0	20,580.5	560.5
1956.....	30.7	93.8	1,452.1	22,593.1	22,043.0	550.1
1957.....	30.9	119.4	435.8	23,028.9	22,263.3	765.6
1958 (Est.).....	31.0	141.4	-373.8	22,554.4 10/	21,551.9	1,002.5
1959 (Est.).....	30.9	152.5	-812.4	21,539.7 11/	20,800.7	739.1
1957-January.....	2.3	8.7	-245.8	22,273.4	21,586.8	686.6
February.....	2.3	10.5	230.9	22,504.3	21,673.7	830.6
March.....	2.3	10.7	-.4	22,503.9	21,815.3	688.7
April.....	2.3	14.9	-10.5	22,493.4	21,424.2	1,069.2
May.....	2.3	10.0	488.8	22,982.1	22,206.4	775.7
June.....	2.3	10.4	46.7	23,028.9	22,263.3	765.6
July.....	4.2	9.7	-272.3	22,756.6	21,969.9	786.7
August.....	2.5	9.1	216.8	22,973.4	22,196.7	776.8
September.....	2.5	10.9	-192.7	22,780.7	21,878.8	901.9
October.....	2.6	14.7	-294.3	22,486.3	21,781.5	704.9
November.....	2.6	10.7	-14.4	22,471.9	21,621.1	850.8
December.....	2.6	10.2	-79.0	22,392.9	21,565.9	827.0
1937 to date 1/.....	447.2	735.6	22,392.9	22,392.9	21,565.9	827.0

Source: See Table 1.

<sup>1/</sup> Includes transactions under the predecessor Old-Age Reserve Account.<sup>2/</sup> Beginning November 1951, total includes small amounts in the nature of recoveries from expenditures incidental to the operations.<sup>3/</sup> For basis, see "Budget Receipts and Expenditures," Table 1, footnote 11.<sup>4/</sup> Through 1952, consists of transfers from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. 979 and 64 Stat. 512); beginning with 1954, consists of transfers from the Railroad Retirement Account (see Table 8).<sup>5/</sup> To cover employees of States and their political subdivisions, under the Social Security Act Amendments of 1950 (42 U.S.C. 418).<sup>6/</sup> Reimbursement to the general fund pursuant to the Social Security Act Amendments of 1950 and 1956 (42 U.S.C. 401 (g) (2)).<sup>7/</sup> Includes adjustments to monthly statement basis.<sup>8/</sup> Under the Social Security Act, as amended (42 U.S.C. 401 (g) (1)), administration of Title II of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). (See also footnote 9.)<sup>9/</sup> Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provision of annual appropriation acts; previously they were included in reimbursements to the general fund under the provisions of what is now section 401 (g) (1) of the U. S. Code. Beginning 1954 includes also construction and equipment of office buildings.<sup>10/</sup> Excludes estimated transfer of \$100.7 million representing the net transfer of \$110 million to Railroad Retirement Account and reimbursement of \$9.4 million from Federal Disability Insurance Trust Fund.<sup>11/</sup> Excludes estimated transfer of \$202.3 million representing the net transfer of \$220 million to Railroad Retirement Account and reimbursement of \$17.7 million from Federal Disability Insurance Trust Fund.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 7.- Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					Interest on investments
	Total	State accounts	Railroad Unemployment Insurance Account 1/		Federal Unemployment Account 4/	
		Deposits by States	Contributions 2/	Transfers from Administration Fund 3/	Transfers from general fund	
1936-50.....	16,074.9 5/	13,645.7	886.7	80.9	-	1,304.5
1951.....	1,541.6	1,362.6	14.9	-	-	164.1
1952.....	1,643.3	1,439.0	15.4	4.4	-	184.5
1953.....	1,593.8	1,371.1	15.0	4.9	-	202.8
1954.....	1,492.5	1,246.0	17.8	4.2	-	224.4
1955.....	1,425.4	1,146.2	14.2	1.6	64.3	199.1
1956.....	1,728.1	1,330.1	27.6	3.6	167.8	198.9
1957.....	1,912.0	1,541.7	71.1	3.2	71.2	224.8
1958 (Est.).....	1,988.2	1,600.0	100.0	1.8	48.7	237.7
1959 (Est.).....	2,005.2	1,620.0	120.0	1.8	25.2	238.2
1957-January.....	44.1	43.6	.3	-	-	.2
February.....	188.9	182.7	6.2	-	-	*
March.....	31.1	20.3	9.9	-	-	1.0
April.....	98.2	86.7	.5	-	-	11.1
May.....	415.6	404.5	10.8	-	-	.3
June.....	200.8	16.2	10.5	3.1	71.2	99.7
July.....	83.9	88.9	.7	-	-5.8	.1
August.....	378.8	364.2	10.0	-	4.5	.2
September.....	27.5	15.2	11.4	-	-	.9
October.....	75.2	64.5	.7	-	-1.0	11.0
November.....	253.7	244.1	9.2	-	-	.4
December.....	133.0	13.6	12.4	-	-.4	107.3
1950 to date 6/.....	28,314.8 5/	23,874.1	1,107.2	102.9	300.5	2,822.9

Fiscal year or month	Expenditures other than investments			Net increase, or decrease (-), in assets	Assets, end of period		
	Total	State accounts	Railroad Unemployment Insurance Account 1/		Total	Investments	Unexpended balance
		Withdrawals by States	Benefit Payments				
1936-50.....	8,587.0 5/	8,072.4	407.5 7/	7,437.9	7,437.9	7,414.3	23.6
1951.....	900.3	848.3	52.0	641.3	8,079.2	8,064.2	15.0
1952.....	1,048.6	1,000.3	48.3	594.7	8,673.9	8,647.1	26.9
1953.....	1,009.8	912.6	97.3	584.0	9,246.7 6/	9,237.0	9.7
1954.....	1,744.9	1,604.8	140.0	-252.4	8,994.3	8,989.0	5.4
1955.....	1,965.4	1,759.5	205.9	-540.0	8,454.3	8,443.8	10.5
1956.....	1,392.6	1,287.0	105.7	335.5	8,789.8	8,701.5	88.3
1957.....	1,643.9	1,510.7	133.1	268.2	9,057.9	8,975.7	82.3
1958 (Est.).....	1,677.9 8/	1,545.0	127.1	310.3	9,368.3	9,310.7	57.6
1959 (Est.).....	1,768.2 8/	1,635.0	127.1	237.0	9,605.2	9,550.7	54.5
1957-January.....	187.2	172.0	15.2	-143.0	8,921.2	8,900.6	20.6
February.....	177.2	165.5	11.7	11.6	8,932.8	8,905.6	27.3
March.....	176.7	163.9	12.8	-145.6	8,787.3	8,781.6	5.7
April.....	165.4	154.6	10.8	-67.1	8,720.2	8,667.6	52.6
May.....	149.0	139.4	9.6	266.6	8,986.8	8,969.6	17.2
June.....	129.6	121.5	8.1	71.2	9,057.9	8,975.7	82.3
July.....	137.5	129.3	8.2	-53.6	9,004.3 r	8,959.9	44.4 r
August.....	124.4	112.9	11.5	254.3 r	9,258.6 r	9,244.4	14.2 r
September.....	126.6	116.2	10.5	-99.2	9,159.5 r	9,157.0	2.4 r
October.....	136.4	123.7	12.7	-61.1	9,098.3	9,071.1	27.2
November.....	145.2	131.5	13.7	108.5	9,206.8	9,190.2	16.6
December.....	233.4	214.6	18.7	-100.4	9,106.4	9,098.1	8.3
1936 to date 6/.....	19,208.4 5/	17,836.0	1,265.2	9,106.4	9,106.4	9,098.1	8.3

Source: See Table 1.

1/ Excludes interim advance of \$15 million from the Treasury and subsequent repayment, both taking place in the fiscal year 1940.

2/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses.

3/ Excess funds of the Railroad Unemployment Insurance Administration Fund, transferred under act of October 10, 1940 (45 U.S.C. 361 (d)).

4/ Excess of collections from the Federal unemployment tax over employment security administrative expenses, to be used to establish and maintain a \$200 million reserve in the Federal unemployment account which will be available for advances to States under act approved August 5, 1954 (42 U.S.C. 1102).

5/ Total includes \$107.2 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment under Railroad Unemployment Insurance Act, as amended (45 U.S.C. 363).

6/ Includes adjustments to monthly statement basis.

7/ Includes transfers to the Railroad Unemployment Insurance Administration Fund as follows: \$9.7 million in 1949 and \$2.6 million in 1950, representing adjustment for over-collections due to retro-active change in tax rate (45 U.S.C. 358).

8/ Includes estimated advances of \$5.8 million for 1958 and \$6.2 million for 1959 to Labor Department, Bureau of Employment Security, for administrative expenses.

\* Less than \$50,000.

r Revised.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

**Table 8.- Railroad Retirement Account**  
(In millions of dollars)

Fiscal year or month	Receipts			Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Appropriations 1/	Interest on investments	Total	Benefit payments	Administrative expenses 2/	Transfers to FOASI Trust Fund 3/		Total	Investments	Unexpended balance 4/
1936-50.....	4,326.5	4,088.0	238.5	2,082.6	2,078.1	4.5	-	2,244.0	2,244.0	2,057.6	186.4
1951.....	561.0	490.8	70.2	321.0	316.2	4.9	-	240.0	2,483.9	2,414.5	69.4
1952.....	829.7	750.8 2/	78.9	390.7	384.6	6.1	-	439.0	2,922.9	2,863.1	59.8
1953.....	742.3	653.0	89.3	465.1	458.9	6.1	-	277.2	3,201.9 6/	3,142.6	59.1
1954.....	717.9	619.2 2/	98.7	502.0	484.6	5.8	11.6	215.9	3,417.8	3,345.3	72.5
1955.....	699.9	598.9	101.0	585.1	569.3	6.3	9.6	114.8	3,532.5	3,489.9	42.6
1956 1/.....	740.4r	635.3r	105.0	610.6	596.4	6.8	7.4	129.7r	3,662.3r	3,606.5	55.7r
1957.....	722.6	615.9	106.7	682.0	669.7	7.1	5.2	40.5	3,702.8	3,642.1	60.7
1958 (Est.)....	729.6	620.0	109.6	716.6	707.0	8.0	1.6	13.0	3,825.8 8/	3,767.0	58.8
1959 (Est.)....	739.0	625.0	114.0	754.4	746.0	8.4	-	-15.4	4,020.4 2/	3,960.5	59.9
1957-January...	22.2	21.1	1.0	56.5	56.0	.5	-	-34.3	3,609.3r	3,545.2	64.1r
February...	84.6	82.8	1.8	56.7	56.2	.5	-	27.9	3,637.2r	3,568.0	69.1r
March.....	51.6	49.9	1.7	57.9	57.4	.5	-	-6.3	3,630.8r	3,574.6	56.2r
April.....	16.7	14.9	1.8	58.7	57.8	.8	-	-41.9	3,588.9r	3,531.4	57.5r
May.....	86.6	83.1	3.4	59.1	58.4	.7	-	27.4	3,616.4r	3,561.4	55.0r
June.....	145.0	52.0	92.9	58.5	58.2	.4	-	86.4	3,702.8	3,642.1	60.7
July.....	18.8	18.5	.2	57.7	56.8	.9	-	-38.9	3,663.9r	3,603.6	60.3r
August.....	89.5	84.4	1.1	59.9	57.5	.8	1.6	25.6	3,689.5r	3,634.7	54.7r
September...	54.8	53.9	.9	58.9	58.2	.7	-	-4.2	3,685.3r	3,624.5	60.8r
October...	31.2	30.4	.8	59.7	59.1	.6	-	-28.5	3,656.8	3,582.6	74.2
November...	72.1	68.8	3.3	59.3	58.8	.6	-	12.8	3,669.6	3,607.2	62.3
December...	50.6	49.2	1.5	59.4	58.8	.6	-	-8.8	3,660.8	3,596.1	64.7
1936 to date 6/.	9,654.9	8,758.9	896.0	5,994.1	5,907.0	51.7	35.4	3,660.8	3,660.8	3,596.1	64.7

Source: See Table 1.

1/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c - 1 (n)). Beginning 1952, appropriations of receipts are equal to the amount of taxes deposited in the Treasury (less refunds) under the Railroad Retirement Tax Act, and transfers are made currently subject to later adjustments (see Budget Receipts and Expenditures, Table 1). For prior years, appropriations were included here when made, but were included in Table 2 when the funds were transferred from the general fund. Beginning 1954 includes unappropriated transfers of tax receipts.

2/ Paid from the trust fund beginning 1950 (63 Stat. 297).

3/ Pursuant to the financial interchange provisions of the Railroad Retirement Act, as amended October 30, 1951 (45 U.S.C. 228e).

4/ Includes unappropriated receipts beginning fiscal year 1954.

5/ Appropriations reduced by \$19.8 million in November 1951 and \$18.7 million in August 1953 and these amounts transferred to surplus (65 Stat. 755; 67 Stat. 245).

6/ Includes adjustments to monthly statement basis.

7/ Includes adjustment due to reporting change to a collection basis.

8/ Includes estimated transfer of \$110 million from Federal Old-Age and survivors insurance trust fund.

9/ Includes estimated net transfer of \$210 million representing \$220 million from Federal old-age and survivors insurance trust fund and \$10 million to Federal disability insurance trust fund.

r Revised.

**Table 9.- National Service Life Insurance Fund**  
(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments			Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general fund	Interest on investments	Total	Benefits and refunds	Special dividends		Total	Investments	Unexpended balance
1941-50.....	9,759.2	4,604.6	4,160.2	994.5	4,363.4	1,730.4	2,633.0	5,395.8	5,395.8	5,342.1	53.6
1951.....	683.7	480.1	43.4	160.3	613.6	391.4	222.2	70.1	5,465.9	5,435.6	30.2
1952.....	786.0	426.4	203.5	156.2	996.3	455.5	540.8	-210.2	5,255.6	5,190.6	65.0
1953.....	636.6	397.7	84.0	154.9	588.0	434.2	153.8	48.7	5,304.3	5,249.5	54.8
1954.....	619.3	390.8	72.1	156.4	622.6	444.7	177.8	-3.3	5,301.0	5,272.5	28.5
1955.....	590.5	405.5	27.8	157.2	537.8	382.9	154.9	52.6	5,353.7	5,345.6	8.0
1956.....	649.3	410.2	78.4	160.7	512.0	512.0	-	137.3	5,491.0	5,481.1	9.9
1957.....	607.5	424.8	19.3	163.4	515.0	515.0	-	92.5	5,583.5	5,570.3	13.2
1958 (Est.)....	631.1	n.a.	n.a.	n.a.	556.2	556.2	-	74.9	5,658.4	5,645.3	13.1
1959 (Est.)....	640.4	n.a.	n.a.	n.a.	562.1	562.1	-	78.3	5,736.8	5,724.3	12.4
1957-January...	45.1	43.4	1.6	*	42.9	42.9	-	2.2	5,458.8	5,443.1	15.7
February...	35.7	34.3	1.3	.1	45.2	45.2	-	-9.6	5,449.3	5,438.1	11.2
March.....	40.1	38.5	1.5	.1	46.1	46.1	-	-6.0	5,443.3	5,431.1	12.2
April.....	38.1	36.4	1.5	.2	49.4	49.4	-	-11.3	5,431.9	5,422.1	9.7
May.....	41.1	38.9	2.0	.2	48.0	48.0	-	-6.9	5,425.0	5,416.1	9.0
June.....	198.1	33.1	2.5	162.5	39.6	39.6	-	158.5	5,583.5	5,570.3	13.2
July.....	42.2	40.4	1.8	*	48.8	48.8	-	-6.6	5,576.9	5,566.3	10.6
August.....	41.7	39.8	1.9	*	45.5	45.5	-	-3.8	5,573.1	5,562.3	10.8
September...	34.3	34.0	.3	.1	43.6	43.6	-	-9.2	5,563.9	5,552.3	11.6
October...	40.3	38.6	1.6	*	43.4	43.4	-	-3.1	5,560.8	5,550.3	10.4
November...	37.5	36.0	1.5	*	41.2	41.2	-	-3.7	5,557.1	5,546.3	10.8
December...	37.4	36.6	.7	.1	40.4	40.4	-	-3.0	5,554.1	5,540.3	13.8
1941 to date....	14,569.6	7,765.5	4,696.3	2,103.8	9,011.5	9,011.5	-	5,554.1	5,554.1	5,540.3	13.8

Source: See Table 1.

Note: This fund was established by the National Service Life Insurance Act of 1940 (56 U.S.C. 806).

\* Less than \$50,000.

n.a. Not available.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 10.- Investments of Specified Trust Accounts in Public Debt Securities,  
by Issues, as of December 31, 1957

(In millions of dollars)

Issue	Federal Old-Age and Survivors Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund
<b>Public issues:</b>			
Treasury bills (maturity value).....	6.2	5.0	-
Certificates of indebtedness:			
4% - Series C-1958.....	25.3	50.0	20.0
3-3/4 - Series D-1958.....	25.0	-	10.0
<b>Treasury notes:</b>			
2-7/8% - Series A-1958.....	143.5	10.0	-
3-1/2 - Series A-1960.....	62.5	81.9	10.0
4 - Series A-1961.....	119.1	31.0	10.0
3-5/8 - Series A-1962.....	176.0	50.0	5.2
4 - Series B-1962.....	15.0	20.0	10.0
3-3/4 - Series C-1962.....	20.0	20.0	15.0
<b>Treasury bonds:</b>			
2-3/8% - 1958.....	.5	-	-
2-1/4 - 1959-62 (dated 6/1/45).....	.9	2.8	-
2-1/4 - 1959-62 (dated 11/15/45).....	3.3	1.0	4.0
2-3/4 - 1961.....	2.0	3.5	15.0
2-1/2 - 1961.....	10.4	36.6	-
2-1/2 - 1962-67.....	58.6	.3	51.0
2-1/2 - 1963.....	4.5	3.7	-
2-1/2 - 1963-68.....	116.5	1.1	56.0
2-1/2 - 1964-69 (dated 4/15/43).....	20.8	3.1	29.0
2-1/2 - 1964-69 (dated 9/15/43).....	75.3	4.8	7.0
2-1/2 - 1965-70.....	456.5	1.0	-
2-1/2 - 1966-71.....	308.1	.8	-
2-1/2 - 1967-72 (dated 6/1/45).....	2.6	3.1	-
2-1/2 - 1967-72 (dated 10/20/41).....	138.2	2.3	7.0
2-1/2 - 1967-72 (dated 11/15/45).....	9.8	2.3	-
4 - 1969.....	26.5	25.0	10.0
3-7/8 - 1974.....	25.0	25.0	5.0
3-1/4 - 1978-83.....	45.1	-	50.0
3 - 1995.....	68.2	3.2	-
2-3/4 - Investment Series B-1975-80.....	1,081.9	-	745.0
<b>Total public issues.....</b>	<b>3,047.3</b>	<b>387.4</b>	<b>1,059.2</b>
<b>Special issues:</b>			
Certificates:			
2-1/2% - Series 1958.....	14,019.2	-	-
2-5/8 - Series 1958.....	-	-	7,816.7
2-7/8 - Series 1958.....	-	-	221.3
Notes:			
3% - Series 1958 to 1962.....	-	3,208.7	-
2-1/2 - Series 1959 to 1962.....	2,000.0	-	-
Bonds:			
2-1/2% - Series 1963-1967.....	2,500.0	-	-
<b>Total special issues.....</b>	<b>18,519.2</b>	<b>3,208.7</b>	<b>8,038.1</b>
Net unamortized premium and discount.....	-.7	-	.7
Accrued interest purchased.....	.1	-	.1
<b>Total investments.....</b>	<b>21,565.9</b>	<b>3,596.1</b>	<b>9,098.1</b>

Source: Bureau of Accounts.



## CASH INCOME AND OUTGO

The cash income and outgo data appearing in the "Treasury Bulletin," beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States, Special Analysis A. Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with the Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included in payments on a net basis as reflected in Treasury reports. Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Noncash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority (mostly seigniorage on silver) are excluded as not

representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Budget series.

Beginning with figures for the fiscal year 1953, the series of transactions with the public is based on the "Monthly Statement of Receipts and Expenditures of the United States Government," which is compiled from reports by all collecting and disbursing officers and includes those transactions not cleared through the Treasurer's account. Cash deposits and withdrawals in the Treasurer's account, beginning with the figures for the same year, are reported in daily Treasury statements. For those years prior to 1953 both cash transactions series are based on a single source, namely, the earlier basis of daily Treasury statements which reported separate classifications for budget results, trust account transactions, etc.

## CASH INCOME AND OUTGO

Table 1.- Summary of Federal Government Cash Transactions with the Public

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public	Federal payments to the public	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1950.....	40,940	43,147	-2,207	4,229	25	2,047	-
1951.....	53,390	45,797	7,593	-5,796	43	1,839	-
1952.....	68,013	67,964	49	-505	68	-388	-
1953.....	71,499	76,773	-5,274	2,919	56	-2,299	-
1954.....	71,627	71,860	-232	2,512	73	2,096	257
1955.....	67,836	70,538	-2,702	1,809	29	-551	-312
1956.....	77,088	72,617	4,471	-4,366	23	331	-202
1957.....	82,106	80,007	2,099	-3,100	49	-956	5
1958 (Est.).....	85,113	84,938	175	196	55	410	17
1959 (Est.).....	87,286	86,662	624	-679	55	-	-
1957-January.....	5,349	6,096	-747	-435	3	-1,162	-17
February.....	7,564	7,088	476	37	3	584	-69
March.....	11,704	6,630	5,073	-1,142	5	3,824	112
April.....	5,244	7,220	-1,976	-170	6	-2,142	1
May.....	7,280	6,923	358	-67	6	308	-11
June.....	12,322	7,431	4,891	-5,100	4	-250	44
July.....	3,801	7,160	-3,359	2,373	2	-1,115	131
August.....	6,786	7,185	-399	776	5	423	-40
September.....	8,066	6,754	1,311	1,014	5	2,436	-106
October.....	3,896	7,501	-3,605	500	6	-3,028	-72
November.....	6,075	6,219	-144	665	4	558	-33
December.....	6,433	7,119	-686	383	4	-259	-40
1958 to date.....	35,057	41,938	-6,881	5,711	25	-984	-160

Source: Actual figures through 1952 are based on the daily Treasury statement and thereafter they are based in part also on the monthly statement of receipts and expenditures of the Government (for ex-

planation of reporting bases, see page II); estimates are based on the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

Table 2.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1950.....	40,965	43,079	-2,114	4,161	2,047
1951.....	53,433	45,718	7,715	-5,875	1,839
1952.....	68,081	67,794	287	-674	-388
1953.....	71,345	76,407	-5,062	2,763	-2,299
1954.....	71,815	71,974	-159	2,255	2,096
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-4,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958 (Est.).....	85,168	84,955	213	196	410
1959 (Est.).....	87,341	86,662	679	-679	-
1957-January.....	4,886	5,599	-713	-450	-1,162
February.....	7,427	6,802	625	-41	584
March.....	12,235	7,203	5,032	-1,208	3,824
April.....	4,804	6,726	-1,922	-219	-2,142
May.....	7,487	7,017	470	-162	308
June.....	12,214	7,297	4,917	-5,167	-250
July.....	3,615	7,092	-3,477	2,362	-1,115
August.....	7,104	7,404	-300	723	423
September.....	8,115	6,647	1,468	968	2,436
October.....	3,410	6,930	-3,519	491	-3,028
November.....	6,463	6,553	-90	648	558
December.....	6,622	7,203	-581	322	-259
1958-January.....	4,891	5,940	-1,050	-52	-1,101
1958 to date.....	40,220	47,769	-7,549	5,464	-2,085

Source: Actual figures are based on the daily Treasury statement; estimates are based on the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

Figures in the first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.



## CASH INCOME AND OUTGO

Table 3.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Receipts			Less: Deductions from receipts				Equals: Federal receipts from the public	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasury account
	Budget (net) 1/	Trust account 2/	Total	Intragovernmental transactions (See Table 5)	Excess profits tax refund bond redemptions 3/	Receipts from exercise of monetary authority 4/	Total deductions		Plus: Receipts from exercise of monetary authority 4/	Adjustment for net difference due to reporting method (See also Table 4)	
1950.....	36,495	6,669	43,164	2,197	1	25	2,224	40,940	25	-	40,965
1951.....	47,568	7,796	55,364	1,930	1	43	1,974	53,390	43	-	53,433
1952.....	61,391	8,807	70,198	2,116	1	68	2,185	68,013	68	-	68,081
1953.....	64,825	8,929	73,754	2,199	*	56	2,255	71,499	56	-210	71,344
1954.....	64,655	9,155	73,811	2,110	*	73	2,183	71,627	73	114	71,811
1955.....	60,390	9,536	69,926	2,061	*	29	2,090	67,836	29	-107	67,755
1956.....	68,165	11,685	79,851	2,739	*	23	2,763	77,088	23	-32	77,077
1957.....	71,029	14,369	85,397	3,243	*	49	3,291	82,106	49	-280	81,876
1958 (Est.).....	72,400	16,373	88,773	3,605	*	55	3,660	85,113	55	-	85,168
1959 (Est.).....	74,400	16,619	91,019	3,678	*	55	3,733	87,286	55	-	87,341
1957-January.....	4,809	650	5,458	106	*	3	109	5,349	3	-466	4,883
February.....	6,188	1,458	7,646	80	*	3	83	7,564	3	-140	7,424
March.....	10,737	1,068	11,805	96	*	5	101	11,704	5	527	12,231
April.....	4,256	1,083	5,339	90	*	6	95	5,244	6	-446	4,798
May.....	5,282	2,121	7,403	117	*	6	123	7,280	6	200	7,480
June.....	11,688	1,820	13,508	1,182	*	4	1,186	12,322	4	-112	12,210
July.....	3,057	858	3,915	113	*	2	114	3,801	2	-187	3,614
August.....	5,128	1,778	6,907	115	*	5	120	6,786	5	312	7,098
September.....	7,225	972	8,197	126	*	5	131	8,066	5	44	8,110
October.....	3,131	938	4,069	167	*	6	173	3,896	6	-491	3,405
November.....	4,827	1,438	6,264	186	*	4	189	6,075	4	384	6,459
December.....	5,956	1,184	7,140	703	*	4	707	6,433	4	185	6,618

Footnotes follow Table 7.

Source: See Table 1.

Table 4.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal pay- ments to the public	Reconciliation to cash transactions in the Treasurer's account			Adjustment for net difference due to reporting method (See also Table 3)
	Budget 1/	Trust and deposit fund account 2/	Government- sponsored enterprise (net) 3/	Total	Intra- govern- mental trans- actions (See Table 5)	Accrued interest and other noncash expenditures (See Table 6)		Less: Payments to the public not reflected in the Treasurer's account			
								From cash held outside the Treasury 4/	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7) 5/		
1950.....	39,617	6,964	-83	46,497	2,197	1,153	43,147	-	68	-	
1951.....	44,058	3,654	291	48,002	1,930	275	45,797	-	79	-	
1952.....	65,408	5,317	-366	70,359	2,116	279	67,964	-	170	-	
1953.....	74,274	5,288	-119	79,443	2,199	472	76,773	-	155	-210	
1954.....	67,772	7,204 6/	-435 6/	74,542	2,110	572	71,860	-257	256	114	
1955.....	64,570	8,546	98	73,214	2,061	615	70,538	312	230	-107	
1956.....	66,540	9,436 1/	324	76,299	2,739	943	72,617	202	399	-32	
1957.....	69,433	12,961	45	82,439	3,243	-811	80,007	-5	549	-280	
1958 (Est.).....	72,788	15,196	278	88,262	3,605	-281	84,938	-17	-	-	
1959 (Est.).....	73,934	16,364	334	90,632	3,678	291	86,662	-	-	-	
1957-January....	6,095	1,112	-248	6,959	106	757	6,096	17	15	-466	
February....	5,743	1,095	27	6,865	80	-303	7,088	69	78	-140	
March.....	5,584	1,342	-50	6,876	96	150	6,630	-112	66	527	
April.....	5,987	1,491	-9	7,469	90	159	7,220	-1	49	-446	
May.....	5,944	1,344	66	7,355	117	316	6,923	11	95	200	
June.....	6,279	1,275	43	7,597	1,182	-1,017	7,431	-44	67	-112	
July.....	6,347	1,220	88	7,655	113	383	7,160	-131	11	-187	
August.....	5,930	1,075	47	7,052	115	-248	7,185	40	53	312	
September..	5,667	1,086	102	6,855	126	-26	6,754	106	46	44	
October....	6,501	1,387	31	7,918	167	250	7,501	72	8	-491	
November....	5,806	964	4	6,773	186	368	6,219	33	17	384	
December...	5,809	1,402	7	7,218	703	-504	7,119	40	61	185	

Footnotes follow Table 7.

Source: See Table 1.

## CASH INCOME AND OUTGO

Table 5.- Intragovernmental Transactions Excluded from Both Receipts and Payments

(In millions of dollars)

Fiscal year or month	Budget receipts which are also budget expenditures		Budget receipts which are also trust fund expenditures 2/	Budget receipts which are also Government-sponsored enterprise expenditures 3/	Trust fund receipts which are also budget expenditures				Trust fund receipts which are also trust fund expenditures 6/	Total
	Interest paid to Treasury by public enterprise funds	Other 1/			Interest on investment in public debt securities	Interest on un-invested trust funds	Payroll deductions for employees' retirement 4/	Other 5/		
1950.....	73	*	18	29	880	4	358	834	2	2,197
1951.....	87	*	20	147	892	6	378	398	2	1,930
1952.....	102	*	25	10	987	5	411	573	3	2,116
1953.....	144	6	59	-	1,094	5	420	463	7	2,199
1954.....	228	6	68	-	1,188	5	430	167	18	2,110
1955.....	173	7	81	1	1,173	5	439	166	16	2,061
1956.....	297	18	102	2	1,207	5	574	521	12	2,739
1957.....	455	10	105	1	1,318	6	644	695	10	3,243
1958 (Est.).....	606	9	206	1	1,321	6	686	764	6	3,605
1959 (Est.).....	632	10	226	1	1,335	6	662	800	4	3,678
1957-January.....	25	-	5	-	2	-	63	11	-	106
February.....	18	2	3	-	7	1	46	1	1	80
March.....	"	-	4	-	18	1	66	6	*	96
April.....	2	-	4	-	34	1	45	4	*	90
May.....	2	2	3	-	13	1	67	28	*	117
June.....	197	2	7	-	846	1	53	76	2	1,182
July.....	24	-	8	-	2	-	51	28	*	113
August.....	20	-	5	*	9	*	50	28	2	115
September.....	*	-	3	1	18	1	56	46	1	126
October.....	5	-	3	*	33	*	59	62	1	167
November.....	5	3	57	-	15	2	50	53	1	186
December.....	224	-	5	*	318	1	62	63	1	703

Source: See Table 1.

Footnotes follow Table 7.

Table 6.- Accrued Interest and Other Noncash Expenditures Excluded from Payments

(In millions of dollars)

(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/				Net investment in public debt securities included in expenditures 7/	Clearing account for checks outstanding, etc. 8/	Total
			Adjusted service bonds 4/	Armed forces leave bonds 5/	Special notes of U. S. 6/				
					International Bank series	International Monetary Fund series			
1950.....	574	-	-2	-95	-41	207	28	483	1,153
1951.....	638	-	-1	-160	-	13	-	-214	275
1952.....	758	-	-1	-68	-	-9	-	-401	279
1953.....	718	-	-1	-24	-	28	-	-250	472
1954.....	524	68	-1	-14	-	109	-	-115	572
1955.....	497	26	-1	-8	-	156	-	-55	615
1956.....	456	-15	*	-7	-	175	-	335	943
1957.....	388	234	*	-6	-	-674	-	-753	-811
1958 (Est.).....	265	-	*	-4	-	-500	-	-42	-281
1959 (Est.).....	209	-	*	-3	-	-	-	94	291
1957-January.....	67	13	*	*	-	300	-	377	757
February.....	19	-205	*	*	-	-121	-	5	-303
March.....	5	135	*	*	-	-130	-	141	150
April.....	11	170	*	*	-	-185	-	164	159
May.....	22	203	*	*	-	235	-	-144	316
June.....	-9	-731	*	*	-	-114	-	-163	-1,017
July.....	121	143	*	-1	-	-121	-	240	383
August.....	77	-234	*	*	-	-37	-	-53	-248
September.....	13	222	*	*	-	-81	-	-179	-26
October.....	17	243	*	*	-	-49	-	39	250
November.....	13	260	*	*	-	-26	-	122	368
December.....	48	-157	*	*	-	-8	-	-487	-604

Source: See Table 1.

Footnotes follow Table 7.



## CASH INCOME AND OUTGO

Table 7.- Derivation of Federal Government Net Cash Debt Transactions with the Public,  
and Reconciliation to Net Cash Debt Transactions through the Account of the  
Treasurer of the United States

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

(Net borrowing, or repayment of borrowing, or ...)

Fiscal year or month	Change in public debt and agency obligations held by the public						Equals: Increase in securities held by the public, or decrease (-)
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies			
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises	
1950.....	4,587	-8	-14	-402	28	69	4,870
1951.....	-2,135	10	374	3,369	104	84	-5,308
1952.....	3,883	114	-186	3,355	101	179	175
1953.....	6,966	-59	33	3,068	79	153	3,640
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130
1955.....	3,115	602	269	1,236	126	171	2,454
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743
1957.....	-2,224	1,085	86	2,262	36	41	-3,392
1958 (Est.).....	673	680	315	1,546	127	38	-42
1959 (Est.).....	-	203	450	907	112	116	-482
1957-January.....	-399	205	-1	-286	-87	247	-68
February.....	40	35	67	156	13	40	-66
March.....	-1,271	298	-187	227	18	-137	-1,268
April.....	-991	253	-75	-415	12	-66	-345
May.....	1,226	153	53	1,263	-8	-14	190
June.....	-4,707	147	64	688	19	21	-5,223
July.....	1,942	19	31	-319	-5	-58	2,373
August.....	1,376	87	-1	685	9	-48	816
September.....	567	-6	73	-298	16	-28	945
October.....	-345	745	76	-35	-2	46	467
November.....	679	-23	-1	1	8	-5	652
December.....	151	186	*	-48	-32	-7	424

Fiscal year or month	Less: Deductions for noncash and other transactions							Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 1/	Equals: Net cash borrowing through the Treasurer's account, repayment
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities representing expenditures, or refunds of receipts 4/					Total deduc- tions			
		Adjusted service bonds 2/	Armed forces leave bonds 2/	Special notes of U. S. 5/		Excess profits tax refund bonds 6/				
				International Bank series	International Monetary Fund series					
1950.....	574	-2	-95	-41	207	-1	642	4,229	68	4,161
1951.....	638	-1	-160	-	13	-1	489	-5,796	79	-5,875
1952.....	758	-1	-68	-	-9	-1	680	-505	170	-674
1953.....	718	-1	-24	-	28	*	722	2,919	155	2,763
1954.....	524	-1	-14	-	109	*	618	2,512	256	2,255
1955.....	497	-1	-8	-	156	*	644	1,809	230	1,579
1956.....	456	*	-7	-	175	*	623	-4,366	399	-4,765
1957.....	388	*	-6	-	-674	*	-292	-3,100	549	-3,648
1958 (Est.).....	265	*	-4	-	-500	*	-239	196	-	196
1959 (Est.).....	200	*	-3	-	-	*	197	-679	-	-679
1957-January.....	67	*	*	-	300	*	367	-435	15	-450
February.....	19	*	*	-	-121	*	-103	37	78	-41
March.....	5	*	*	-	-130	*	-126	-1,142	66	-1,208
April.....	11	*	*	-	-185	*	-174	-170	49	-219
May.....	22	*	*	-	235	*	257	-67	95	-162
June.....	-9	*	*	-	-114	*	-123	-5,100	67	-5,167
July.....	121	*	-1	-	-121	*	*	2,373	11	2,362
August.....	77	*	*	-	-37	*	40	776	53	723
September.....	13	*	*	-	-81	*	-69	1,014	46	968
October.....	17	*	*	-	-49	*	-32	500	8	491
November.....	13	*	*	-	-26	*	-13	665	17	648
December.....	48	*	*	-	-8	*	40	383	61	322

Source: See Table 1.

Footnotes on following page.

## CASH INCOME AND OUTGO

## Footnotes to Table 3

- 1/ For further detail, see "Budget Receipts and Expenditures," Table 1.
- 2/ For further detail, see "Trust Account and Other Transactions," Table 2.
- 3/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.
- 4/ Consists of seigniorage on silver and increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.
- \* Less than \$500,000.

## Footnotes to Table 4

- 1/ For further detail, see "Budget Receipts and Expenditures," Table 2.
- 2/ For further detail, see "Trust Account and Other Transactions," Tables 3, 4, and 5. Includes net change in balances in Government-sponsored enterprise deposit fund accounts with the Treasurer of the United States.
- 3/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market, and net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.
- 4/ Not reported prior to 1954.
- 5/ Consists of only those market transactions not cleared through the Treasurer's account.
- 6/ See Table 7, footnote 1.
- 7/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).

## Footnotes to Table 5

- 1/ Federal intermediate credit bank franchise tax through December 1956 and, beginning 1953, also reimbursement by Panama Canal Company for expenses and services.
- 2/ Includes reimbursement by Federal Old-Age and Survivors Insurance Trust Fund and Federal Disability Insurance Trust Fund for administrative expenses, and also for refunds of taxes (treated as an offset to refunds rather than being credited to receipts) beginning with 1953 for the former and 1959 for the latter; reimbursement by Highway Trust Fund for refunds of taxes; reimbursement by the District of Columbia; payment of dividends, interest, etc., by Federal National Mortgage Association's secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.
- 3/ Consists of payment of earnings and repayment of capital stock to the Treasury through 1952; and payment of franchise tax by banks for cooperatives beginning 1955, and by Federal intermediate credit banks beginning January 1959.
- 4/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of Columbia employees (see footnote 6).
- 5/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
- 6/ Includes payment by District of Columbia to the Civil Service retirement fund for its share of contributions, and beginning with 1958 also deductions from its payroll; payment by Railroad Retirement Board to Federal Old-Age and Survivors Insurance Trust Fund; transfers from Civil Service retirement fund to Foreign Service retirement fund except 1958 actual expenditures; and transfers from Railroad Unemployment Insurance Administration Fund to Unemployment Trust Fund through 1955.
- \* Less than \$500,000.

## Footnotes to Table 6

- 1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.
- 2/ Public debt interest due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-). Not reported as a separate clearing account prior to 1954.
- 3/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).
- 4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.
- 5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.
- 6/ Part of the United States subscription to the capital of the International Bank for Reconstruction and Development and to the International Monetary Fund was paid in the form of noninterest-bearing nonnegotiable notes payable on demand (see 1947 Annual Report of the Secretary of the Treasury, pages 48, 350, and 385). The last of the notes issued to the Bank was redeemed in 1950.
- 7/ By wholly owned Government enterprises; beginning 1951, such net investments are reported separately and are not included in expenditures (see "Trust Account and Other Transactions," Table 4).
- 8/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-). Prior to 1954 includes also public debt interest due and unpaid (see footnote 2).
- \* Less than \$500,000.

## Footnotes to Table 7

- 1/ In this table, beginning 1954, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included in trust and deposit fund account investment.
- 2/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).
- 3/ Accrued discount on savings bonds and bills, which is included in the principal of the public debt, less interest paid on savings bonds and bills redeemed.
- 4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).
- 5/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.
- 6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.
- 7/ Market transactions in public debt securities and agency obligations.
- \* Less than \$500,000.



## ACCOUNT OF THE TREASURER OF THE UNITED STATES

## Source and Availability of the Balance in the Treasurer's Account

The account of the Treasurer of the United States reflects not only budget receipts and expenditures but also trust, deposit fund, and public debt transactions.

The working cash of the Treasury is held mainly in Treasurer's accounts with Federal Reserve Banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's

account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's deposit system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States  
(In millions of dollars)

(In millions of dollars)											
End of fiscal year or month	Assets									Liabilities 1/	Balance in account of Treasurer of U. S.
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance							
1950.....	950	3,268	1,052	5,269	191	20	143	303	5,927	410	5,517
1951.....	338	5,680	1,046	7,064	176	24	250	356	7,871	514	7,357
1952.....	333	5,106	1,009	6,448	194	34	355	450	7,481	512	6,969
1953.....	132	3,071	984	4,187	161	75	210	463	5,096	426	4,670
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476	6,766
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/	6,216
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
1956-Dec....	441	2,924	491	3,856	196	36	133	441	4,662	235	4,427
1957-Jan....	715	1,161	501	2,377	222	84	331	471	3,484	219	3,265
Feb....	458	2,027	489	2,973	238	49	315	442	4,018	169	3,849
Mar....	591	5,912	490	6,993	225	58	160	423	7,859	186	7,673
Apr....	509	3,516	494	4,519	206	61	455	461	5,702	170	5,532
May....	568	4,318	499	5,386	198	42	175	412	6,213	373	5,840
June...	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
July...	504	2,833	492	3,829	191	36	257	424	4,738	263	4,475
Aug....	477	3,331	499	4,308	192	43	138	412	5,092	194	4,898
Sept...	429	5,818	497	6,743	209	40	153	443	7,588	253	7,335
Oct....	552	2,572	498	3,622	225	45	204	385	4,482	175	4,307
Nov....	243	3,583	491	4,318	216	37	137	367	5,075	210	4,865
Dec....	481	3,084	508	4,072	208	83	145	369	4,877	270	4,606

Source: Daily Treasury statement.

<sup>1/</sup> Consists of Treasurer's checks outstanding, reserve and other deposits of Board of Trustees of the Postal Savings System, uncollected items, exchanges, etc., beginning December 1954; prior to that time included also Post Office Department and Postmasters' disbursing accounts (see footnote 2).

<sup>2/</sup> Beginning December 1954, Post Office Department and Postmasters' disbursing accounts are no longer treated as liability accounts of the Treasurer of the United States, but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions.

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

Table 2.- Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		End of period	During period -		
	Savings bonds	Savings notes	Tax anticipation securities	Other	Withheld and excise 2/	Income (by special arrange- ment) 3/				High	Low	Average
1950.....	3,755	5,834	-	-	7,287	-	16,877	15,380	3,268	3,741	830	2,609
1951.....	3,390	3,437	-	-	10,331	6,971	24,128	21,716	5,680	6,293	1,431	3,208
1952.....	2,226	4,679	2,451	287	13,579	13,270	35,493	37,066	5,106	5,409	1,425	3,255
1953.....	2,667	2,231	5,243	5,041	15,859	10,227	41,267	43,303	3,071	8,776	950	4,212
1954.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,870
1955.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
1956.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
1957.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
1957-January.....	304	-	-	-	1,171	-	1,475	3,238	1,161	2,872	856	1,439
February.....	233	-	-	-	3,014	-	3,247	2,381	2,027	2,027	813	1,259
March.....	227	-	-	3,261	2,757	1,847	8,092	4,208	5,912	6,078	1,038	2,500
April.....	227	-	-	-	1,192	23	1,442	3,838	3,516	5,596	3,253	3,841
May.....	240	-	1,485	-	3,015	-	4,740	3,938	4,318	4,509	2,240	3,359
June.....	214	-	-	-	2,906	2,086	5,207	5,443	4,082	5,027	2,050	3,308
July.....	246	-	2,922	-	1,247	137	4,552	5,801	2,833	6,294	2,833	4,306
August.....	215	-	-	1,693	3,002	-	4,910	4,411	3,331	3,920	1,078	2,331
September.....	197	-	-	2,692	2,862	-	5,751	3,265	5,818	5,886	1,353	2,834
October.....	202	-	-	1,334	1,222	-	2,759	6,004	2,572	5,755	2,286	3,555
November.....	195	-	-	1,030	2,824	-	4,049	3,037	3,583	3,583	1,638	2,212
December.....	223	-	-	548	2,762	-	3,533	4,033	3,084	3,589	1,710	2,779

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

1/ Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of United States Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

2/ Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income tax beginning

March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

3/ Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depositary bank to be credited to the tax and loan account in that bank. This procedure is followed during some of the quarterly periods of heavy tax payments.



## DEBT OUTSTANDING

Table 1.- Summary of Federal Securities  
(In millions of dollars)

(In millions of dollars)												
End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest					
	Total 1/	Public debt	Guaran- teed securi- ties 2/	Total	Public debt	Guaran- teed securi- ties 2/3/	Total	Public debt				Guaranteed securi- ties 2/ (matured)
								Total	Matured	Monetary Fund 4/	Other 5/	
1950.....	257,377	257,357	20	255,226	255,209	17	2,150	2,148	265	1,270	613	2
1951.....	255,251	255,222	29	252,879	252,852	27	2,372	2,370	512	1,283	575	2
1952.....	259,151	259,105	46	256,907	256,863	44	2,244	2,242	419	1,274	550	1
1953.....	266,123	266,071	52	263,997	263,946	51	2,126	2,125	298	1,302	525	1
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	502	1
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	477	1
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	460	1
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	444	1
1956-December.....	276,731	276,628	103	274,322	274,219	102	2,409	2,408	874	1,083	451	1
1957-January.....	276,335	276,229	107	273,804	273,698	106	2,532	2,531	698	1,383	450	1
February.....	276,378	276,269	109	274,027	273,919	108	2,351	2,350	641	1,262	448	1
March.....	275,108	274,999	109	272,881	272,773	109	2,227	2,226	647	1,132	447	1
April.....	274,111	274,008	103	272,168	272,066	102	1,943	1,942	550	947	445	1
May.....	275,337	275,234	103	273,176	273,074	103	2,161	2,160	532	1,182	446	1
June.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	444	1
July.....	272,575	272,469	107	270,700	270,595	106	1,875	1,874	472	960	442	1
August.....	273,954	273,845	109	272,126	272,018	108	1,828	1,828	479	910	439	1
September.....	274,527	274,412	115	272,802	272,688	114	1,725	1,724	457	829	438	1
October.....	274,170	274,067	103	272,508	272,406	102	1,662	1,661	445	780	436	1
November.....	274,850	274,747	104	273,235	273,132	103	1,616	1,615	425	754	436	1
December.....	275,002	274,898	104	272,977	272,874	104	2,025	2,024	841	746	437	1
pursuant to provisions of the Bretton Woods Agreements Act. The												

Source: Daily Treasury statement.

1/ Includes certain obligations not subject to statutory limitation.

2/ For amounts subject to limitation, see page 1.

3/ Excludes guaranteed securities held by the Treasury.

4/ Consists of FEA debentures beginning March 1953.

5/ Special notes of the United States issued to the International

Monetary Fund in payment of part of the United States subscription,

pursuant to provisions of the Bretton Woods Agreements Act. The notes bear no interest, are nonnegotiable, and are payable on demand.

5/ Includes savings stamps, excess profits tax refund bonds, and currency items. For current month detail, see "Statutory Debt Limitation," Table 2.

Table 2.- Interest-Bearing Public Debt  
(In millions of dollars)

(In millions of dollars)																
End of fiscal year or month	Total interest-bearing public debt	Public issues														Special issues
		Total public issues	Marketable						Nonmarketable							
			Total	Bills	Certificates	Notes	Treasury bonds		Other bonds 2/	Total	U. S. savings bonds	Treasury savings notes	Armed forces leave bonds	Treasury bonds, investment series	Depository bonds	
							Bank eligible	Bank restricted 1/								
1950.....	255,209	222,853	155,310	13,533	18,418	20,404	53,159	49,636	160	67,544	57,536	8,472	297	954	285	32,3
1951.....	252,852	218,198	137,917	13,614	9,509	35,806	42,772	36,061	156	80,281	57,572	7,818	47	14,526	319	34,6
1952.....	256,863	219,124	140,407	17,219	28,423	18,963	48,200	27,460	142	78,717	57,685	6,612	-	14,046	373	37,7
1953.....	263,946	223,408	147,335	19,707	15,854	30,425	63,980	17,245	124	76,073	57,886	4,453	-	13,288	447	40,5
1954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	5,079	-	12,775	411	42,2
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	1,913	-	12,589	417	43,2
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	-	-	12,009	310	45,1
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	-	-	11,135	196	46,8
1956-Dec....	274,219	228,581	160,375	25,179	19,023	35,294	80,828	-	50	68,206	56,293	-	-	11,648	266	45,6
1957-Jan....	273,698	228,367	160,518	25,275	19,023	35,347	80,823	-	50	67,849	56,010	-	-	11,577	262	45,3
Feb....	273,919	228,449	160,899	25,876	20,216	33,940	80,818	-	50	67,550	55,823	-	-	11,478	248	45,1
Mar....	272,773	227,169	159,924	25,262	19,433	34,367	80,811	-	50	67,246	55,619	-	-	11,389	238	45,6
Apr....	272,066	226,915	159,969	25,277	19,434	34,407	80,802	-	50	66,946	55,418	-	-	11,307	220	45,5
May....	273,074	226,937	160,331	26,777	21,785	30,924	80,796	-	50	66,606	55,193	-	-	11,203	210	46,6
June....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	-	-	11,135	196	46,6
July....	270,595	224,272	158,781	26,406	20,473	31,069	80,783	-	50	65,491	54,274	-	-	11,023	194	46,6
Aug....	272,018	225,308	160,209	28,155	34,077	17,149	80,778	-	50	65,099	54,021	-	-	10,884	194	46,6
Sept....	272,688	226,467	161,808	26,658	35,010	19,317	80,773	-	50	64,659	53,774	-	-	10,690	194	46,6
Oct....	272,406	226,338	162,237	26,659	34,692	19,412	81,424	-	50	64,101	53,481	-	-	10,457	164	46,6
Nov....	273,132	227,146	163,419	26,660	34,692	20,598	81,420	-	50	63,727	53,228	-	-	10,344	155	45,5
Dec....	272,874	227,075	164,192	26,857	34,554	20,664	82,067	-	50	62,883	52,474	-	-	10,253	156	45,5
their savings deposits; (2) they might temporarily acquire new																

Source: Daily Treasury statement.

1/ Issues which commercial banks (banks accepting demand deposits) were not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of

their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes.

2/ Consists of Panama Canal bonds, and also postal savings bonds the last of these bonds matured on July 1, 1955.



## DEBT OUTSTANDING

Table 3.- Special Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Government employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1950.....	32,356	808	-	119	10,418	79	3,817	1,292	-	5,342	1,802	2,058	6,616	6
1951.....	34,653	868	-	77	12,096	86	4,391	1,300	-	5,436	706	2,414	7,266	13
1952.....	37,739	888	-	50	14,047	79	5,014	1,300	-	5,191	552	2,863	7,745	9
1953.....	40,538	846	-	50	15,532	61	5,602	1,299	-	5,249	452	3,128	8,287	32
1954.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1957.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1956-December...	45,639	674	-	50	19,224	95	7,215	1,191	-	5,445	6	3,510	8,096	133
1957-January....	45,331	741	-	50	18,980	98	7,224	1,189	65	5,443	6	3,469	7,936	130
February.....	45,470	720	-	50	19,067	100	7,228	1,184	112	5,438	6	3,492	7,941	132
March.....	45,603	702	110	50	19,189	94	7,217	1,178	207	5,431	6	3,479	7,807	136
April.....	45,151	706	142	50	18,798	96	7,216	1,173	309	5,422	5	3,420	7,693	121
May.....	46,137	706	251	50	19,406	100	7,175	1,165	358	5,416	5	3,394	7,990	122
June.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
July.....	46,323	718	360	50	19,108	88	7,322	1,186	407	5,566	5	3,406	7,980	125
August.....	46,709	670	447	50	19,255	80	7,280	1,182	456	5,562	5	3,362	8,234	125
September...	46,221	650	461	50	18,902	73	7,288	1,177	510	5,552	5	3,307	8,127	117
October.....	46,068	646	511	50	18,780	76	7,318	1,173	581	5,550	5	3,240	8,031	107
November...	45,986	637	541	50	18,599	80	7,295	1,169	575	5,546	5	3,245	8,135	108
December...	45,799	640	580	50	18,519	83	7,314	1,164	587	5,540	5	3,209	8,038	70

Source: Daily Treasury statement.

Includes Canal Zone Postal Savings System.

Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund.

Table 4.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate									
	Amount outstanding		Computed annual interest charge		Total interest- bearing securi- ties	Public debt								Guar- anteed securi- ties 1/
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt		Marketable issues					Non- market- able issues 4/	Special issues		
						Total 2/	Bills 3/	Certif- icates	Notes	Treasury bonds				
1950.....	255,226	255,209	5,613	5,613	2.200	2.200	1.958	1.187	1.163	1.344	2.322	2.569	2.589	2.684
1951.....	252,879	252,852	5,740	5,740	2.270	2.270	1.981	1.569	1.875	1.399	2.327	2.623	2.606	2.656
1952.....	256,907	256,863	5,982	5,981	2.329	2.329	2.051	1.711	1.875	1.560	2.317	2.659	2.675	2.578
1953.....	263,997	263,946	6,432	6,431	2.438	2.438	2.207	2.254	2.319	1.754	2.342	2.720	2.746	2.575
1954.....	268,990	268,910	6,300	6,298	2.342	2.342	2.043	1.843	1.928	1.838	2.440	2.751	2.671	2.547
1955.....	271,785	271,741	6,388	6,387	2.351	2.351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.590
1956.....	269,956	269,883	6,952	6,950	2.576	2.576	2.427	2.654	2.625	2.075	2.485	2.824	2.705	2.606
1957.....	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611
1956-December...	274,322	274,219	7,321	7,318	2.671	2.671	2.591	3.046	2.928	2.337	2.482	2.836	2.703	2.592
1957-January....	273,804	273,698	7,340	7,338	2.683	2.683	2.612	3.179	2.928	2.336	2.482	2.838	2.703	2.589
February....	274,027	273,919	7,445	7,442	2.719	2.719	2.673	3.259	3.222	2.359	2.482	2.840	2.703	2.593
March.....	272,881	272,773	7,433	7,430	2.726	2.726	2.684	3.261	3.320	2.380	2.482	2.841	2.702	2.595
April.....	272,168	272,066	7,411	7,408	2.725	2.725	2.681	3.241	3.320	2.379	2.482	2.846	2.704	2.605
May.....	273,176	273,074	7,496	7,494	2.746	2.746	2.718	3.173	3.339	2.506	2.482	2.848	2.699	2.609
June.....	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611
July.....	270,700	270,595	7,414	7,411	2.741	2.741	2.725	3.259	3.345	2.501	2.482	2.856	2.636	2.610
August.....	272,126	272,018	7,766	7,763	2.857	2.857	2.922	3.440	3.650	2.705	2.482	2.859	2.635	2.607
September...	272,802	272,688	7,838	7,835	2.876	2.877	2.951	3.540	3.659	2.828	2.482	2.861	2.637	2.606
October....	272,508	272,406	7,869	7,866	2.891	2.891	2.974	3.661	3.663	2.822	2.494	2.865	2.637	2.612
November...	273,235	273,132	7,896	7,894	2.893	2.893	2.975	3.639	3.663	2.870	2.494	2.869	2.638	2.612
December...	272,977	272,874	7,878	7,876	2.889	2.889	2.955	3.510	3.699	2.866	2.505	2.875	2.639	2.619

Source: Daily Treasury statement.

1/ The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date. The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed

by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding principal amount.

2/ Excludes guaranteed securities held by the Treasury.

3/ Total includes "Other bonds"; see Table 2.

4/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

5/ The annual interest charge and annual interest rate on United States savings bonds are computed on the basis of the rate to maturity applied against the amount outstanding.



## DEBT OUTSTANDING

Table 5.- Treasury Holdings of Securities Issued by Government  
Corporations and Other Agencies 1/  
(In millions of dollars)

End of fiscal year or month	Total	Commodity Credit Corpora- tion	Export- Import Bank of Washington 2/	Federal National Mortgage Associa- tion 3/	Housing and Home Finance Adminis- trator 4/	International Cooperation Administra- tion 5/	Public Housing Adminis- tration	Recon- struction Finance Corpora- tion 6/	Rural Electri- fication Adminis- tration 7/	Secre- tary of Agriculture 8/	Tennessee Valley Authority	Veteran's direct loan program	Under Defense Production Act of 1950 9/	Other 10/
1950.....	8,423	3,193	964	-	1	964	349	1,456	1,281	65	49	-	-	100
1951.....	9,027	2,555	1,040	1,549	30	1,097	489	274	1,527	58	44	107	158	100
1952.....	9,564	1,970	1,088	2,038	44	1,150	655	197	1,731	78	39	178	395	-
1953.....	12,125	3,612	1,227	2,446	67	1,189	655	159	1,933	117	34	270	416	-
1954.....	12,869	4,180	1,347	2,233	102	1,203	215	154	2,091	172	29	367	773	2
1955.....	16,175	7,608	1,310	1,966	130	1,209	61	-	2,207	162	1A	491	1,002	16
1956.....	20,049	11,190	1,239	1,954	165	1,213	38	-	2,343	151	-	584	1,144	27
1957.....	22,731	13,383	1,205	1,741	282	1,198	41	-	2,519	265	-	733	1,294	69
1956-Dec.....	21,027	11,640	1,227	2,163	206	1,204	53	-	2,425	219	-	634	1,204	53
1957-Jan.....	21,350	11,904	1,205	2,108	223	1,202	53	-	2,485	255	-	634	1,226	54
Feb.....	21,695	12,067	1,205	2,204	248	1,202	90	-	2,485	256	-	634	1,249	55
Mar.....	21,941	12,336	1,205	1,996	268	1,202	68	-	2,560	292	-	684	1,273	58
Apr.....	22,200	12,720	1,205	1,860	269	1,202	56	-	2,560	313	-	684	1,273	60
May.....	22,387	12,933	1,205	1,804	269	1,201	61	-	2,560	313	-	684	1,294	64
June.....	22,731	13,383	1,205	1,741	282	1,198	41	-	2,519	265	-	733	1,294	69
July.....	21,039	11,468	1,201	1,796	309	1,198	80	-	2,594	285	-	733	1,298	76
Aug.....	21,173	11,568	1,201	1,781	309	1,197	61	-	2,594	308	-	733	1,324	95
Sept.....	21,579	11,837	1,201	1,841	334	1,197	65	-	2,594	309	-	733	1,372	95
Oct.....	21,561	12,166	1,460	1,090	335	1,196	60	-	2,669	335	-	733	1,422	94
Nov.....	21,932	12,440	1,494	1,142	350	1,196	53	-	2,669	335	-	733	1,420	98
Dec.....	22,011	12,786	1,508	959	383	1,192	49	-	2,625	256	-	733	1,419	101

Source: Daily Treasury statement.

- 1/ The securities shown in this table were issued to the Treasury to finance Government corporations and other agencies with the Treasury itself raising the necessary funds through public debt operations. To avoid duplication, these securities are not included in the guaranteed debt outstanding as shown in preceding tables.
- 2/ Excludes securities issued under Defense Production Act.
- 3/ From September 1950 through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1720, 1723 (d)); and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6). Prior to September 1950, the Association was financed from funds of the Reconstruction Finance Corporation, which owned the capital stock.
- 4/ Consists of notes issued to borrow for the urban renewal program (formerly slum clearance program); the prefabricated housing loans program from September 1950, when it was transferred from the Reconstruction Finance Corporation, through November 1954; college housing loans beginning July 1951; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association from September 1950 through July 1954 are shown under the Association.
- 5/ Established in the Department of State by Executive Order No. 10610, dated May 9, 1955, and effective at the close of business June 30, 1955, as successor to the Foreign Operations Administration. Data for earlier periods are for predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation of these notes was assumed by the Director of the United

States Information Agency, pursuant to the act approved July 18, 1956 (22 U. S. C. 1442), and the notes together with others issued for the purpose are included in "Other."

- 6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), and are included under "Other." See also footnote 3.
- 7/ During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$42 million to Export-Import Bank of Washington, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.
- 8/ For Farmer's Home Administration program.
- 9/ Consists of notes of the Administrator, General Services Administration beginning January 1951 (Administrator, Defense Materials Procurement Agency, January 1952 through July 1953) for defense materials procurement; Reconstruction Finance Corporation, January 1951 through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration) beginning June 1951; the Export-Import Bank of Washington beginning April 1952; and the Secretary of Agriculture beginning June 1954.
- 10/ Consists of notes issued by Secretary of the Army (Natural Fibers Revolving Fund), 1950-51; Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration beginning September 1954; and for informational media guaranties by the United States Information Agency beginning September 1956 (see footnote 5); also revenue bonds issued by Saint Lawrence Seaway Development Corporation, beginning November 1954.

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act, as amended (31 U.S.C. 757 b), provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury), shall not exceed in the aggregate \$275 billion outstanding at any one time, except that this amount was increased by \$6 billion be-

ginning on August 28, 1954, and ending on June 30, 1956, by acts approved August 28, 1954, and June 30, 1955; and by \$3 billion beginning on July 1, 1956, and ending on June 30, 1957, by an act approved July 9, 1956. Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, December 31, 1957

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time, under limitation imposed by the act of June 26, 1946 (31 U.S.C. 757 b).....	275,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	274,459
Guaranteed securities (excluding those held by the Treasury).....	104
Total amount of securities outstanding subject to statutory debt limitation.....	274,564
Amount issuable under limitation.....	436

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities  
Outstanding December 31, 1957

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<b>Public debt:</b>			
<b>Interest-bearing securities:</b>			
<b>Marketable:</b>			
Treasury bills.....	26,857	-	26,857
Certificates of indebtedness.....	34,554	-	34,554
Treasury notes.....	20,664	-	20,664
Treasury bonds.....	82,067	-	82,067
Panama Canal bonds.....	-	50	50
Total marketable.....	164,142	50	164,192
<b>Nonmarketable:</b>			
U. S. savings bonds (current redemption value).....	52,474	-	52,474
Depository bonds.....	156	-	156
Treasury bonds, investment series.....	10,253	-	10,253
Total nonmarketable.....	62,883	-	62,883
Special issues to Government agencies and trust funds.....	45,799	-	45,799
Total interest-bearing securities.....	272,824	50	272,874
Matured securities on which interest has ceased.....	838	3	841
<b>Debt bearing no interest:</b>			
United States savings stamps.....	51	-	51
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States, International Monetary Fund Series.....	746	-	746
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	189	189
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	798	385	1,183
Total public debt.....	274,459	439	274,898
<b>Guaranteed securities: 1/</b>			
Interest-bearing.....	104	-	104
Matured.....	1	-	1
Total guaranteed securities.....	104	-	104
Total public debt and guaranteed securities.....	274,564	439	275,002

Source: Daily Treasury statement.

1/ Excludes guaranteed securities held by the Treasury.



## DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Issued by the United States Government  
and Outstanding December 31, 1957

(In millions of dollars)

(In millions of dollars)

Year and month	Description of security 1/	Amount of maturities			Year and month	Description of security 1/	Amount of maturities		
		Fixed maturity issues	Callable issues classified by year of:				Fixed maturity issues	Callable issues classified by year of:	
			First call	Final maturity				First call	Final maturity
1958					1960				
Jan....	Bills.....	8,100	-	-	Apr... 1-1/2% Note - 4/1/60-EA	198	-	-	
Feb....	Bills.....	7,002	-	-	May... 3-1/2% Note - 5/15/60-A	2,406	-	-	
	3-3/8% Certificate - 2/14/58-A	10,851	-	-	Oct... 1-1/2% Note - 10/1/60-ED	278	-	-	
Mar....	Bills.....	7,003	-	-	Nov... 2-1/8% Bond - 11/15/60	3,806	-	-	
	Bills (tax anticipation).....	3,002	-	-	Dec... 2-3/4% Bond 3/ - 12/15/60-65	-	1,485	-	
	2-1/2% Bond 2/ - 3/15/56-58	1,449	-	-	Total.....	6,688	1,485	-	
Apr....	Bills.....	1,751	-	-					
	3-1/2% Certificate - 4/15/58-B	2,351	-	-	1961				
	1-1/2% Note - 4/1/58-EA	383	-	-	Apr... 1-1/2% Note - 4/1/61-EA	144	-	-	
June...	2-7/8% Note - 6/15/58-A	4,392	-	-	June... 3% Bond 5/ - 6/1/61	50	-	-	
	2-3/8% Bond - 6/15/58	4,245	-	-		(Panama Canal loan)			
	2-3/4% Bond 3/ - 6/15/58-63	-	919	-	Aug... 4% Note 6/ - 8/1/61-A	2,609	-	-	
Aug....	4% Certificate - 8/1/58-C	11,519	-	-	Sept.. 2-3/4% Bond - 9/15/61	2,239	-	-	
Sept....	2-1/4% Bond 4/ - 9/15/56-59	-	3,818	-	Oct... 1-1/2% Note - 10/1/61-ED	332	-	-	
	2-3/8% Bond 4/ - 3/15/57-59	-	927	-	Nov... 2-1/2% Bond - 11/15/61	11,177	-	-	
Oct....	1-1/2% Note - 10/1/58-ED	121	-	-	Total.....	16,551	-	-	
Dec....	3-3/4% Certificate - 12/1/58-D	9,833	-	-					
	2-1/2% Bond - 12/15/58	2,368	-	-	1962				
Total.....		74,368	5,664	-	Feb... 3-5/8% Note - 2/15/62-A	647	-	-	
					Apr... 1-1/2% Note - 4/1/62-EA	551	-	-	
					June.. 2-1/4% Bond - 6/15/59-62	-	-	5,26	
						2-1/2% Bond - 6/15/62-67	-	2,114	
					Aug... 4% Note 1/ - 8/15/62-B	2,000	-	-	
					Oct... 1-1/2% Note - 10/1/62-ED	140	-	-	
					Nov... 3-3/4% Note - 11/15/62-C	1,143	-	-	
					Dec... 2-1/4% Bond - 12/15/59-62	-	-	3,45	
1959					Total.....	4,482	2,114	8,72	
Feb....	1-7/8% Note - 2/15/59-A	5,102	-	-					
Mar....	2-3/8% Bond - 3/15/57-59	-	-	927	1963				
Apr....	1-1/2% Note - 4/1/59-EA	119	-	-	June.. 2-3/4% Bond 3/ - 6/15/58-63	-	-	-	
June...	2-1/4% Bond - 6/15/59-62	-	5,269	-	Aug... 2-1/2% Bond - 8/15/63	6,755	-	-	
Sept....	2-1/4% Bond - 9/15/56-59	-	-	3,818	Dec... 2-1/2% Bond - 12/15/63-68	-	2,822	-	
Oct....	1-1/2% Note - 10/1/59-ED	99	-	-	Total.....	6,755	2,822	-	
Dec....	2-1/4% Bond - 12/15/59-62	-	3,458	-					
Total.....		5,320	8,727	4,745					

Footnotes at end of table.

(Continued on following page)

## DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Issued by the United States Government  
and Outstanding December 31, 1957 - (Continued)

(In millions of dollars)

Year and month	Description of security 1/	Amount of maturities			Year and month	Description of security 1/	Amount of maturities		
		Fixed maturity issues	Callable issues classified by year of:				Fixed maturity issues	Callable issues classified by year of:	
			First call	Final maturity				First call	Final maturity
964					1970				
June..	2-1/2% Bond - 6/15/64-69	-	3,748	-	Mar...	2-1/2% Bond - 3/15/65-70	-	-	4,707
Dec...	2-1/2% Bond - 12/15/64-69	-	3,822	-					
	Total.....	-	7,570	-					
					1971				
					Mar...	2-1/2% Bond - 3/15/66-71	-	-	2,952
965									
Mar...	2-1/2% Bond - 3/15/65-70	-	4,707	-					
Dec...	2-3/4% Bond 3/- 12/15/60-65	-	-	1,485					
	Total.....	-	4,707	1,485	1972				
					June..	2-1/2% Bond - 6/15/67-72	-	-	1,855
					Sept..	2-1/2% Bond - 9/15/67-72	-	-	2,716
					Dec...	2-1/2% Bond - 12/15/67-72	-	-	3,758
						Total.....	-	-	8,329
966									
Mar...	2-1/2% Bond - 3/15/66-71	-	2,952	-					
					1974				
					Nov...	3-7/8% Bond - 11/15/74	653	-	-
967									
June..	2-1/2% Bond - 6/15/62-67	-	-	2,114					
	2-1/2% Bond - 6/15/67-72	-	1,855	-					
Sept..	2-1/2% Bond - 9/15/67-72	-	2,716	-					
Dec...	2-1/2% Bond - 12/15/67-72	-	3,758	-					
	Total.....	-	8,329	2,114	1978				
					June...	3-1/4% Bond - 6/15/78-83	-	1,605	-
968									
Dec...	2-1/2% Bond - 12/15/63-68	-	-	2,822	1983				
					June..	3-1/4% Bond - 6/15/78-83	-	-	1,605
969									
June..	2-1/2% Bond - 6/15/64-69	-	-	3,748					
Oct...	4% Bond - 10/1/69	657	-	-					
Dec...	2-1/2% Bond - 12/15/64-69	-	-	3,822	1995				
	Total.....	657	-	7,570	Feb...	3% Bond - 2/15/95	2,743	-	-

Source: Daily Treasury statement and Bureau of the Public Debt.

1/ It should be noted that callable issues appear twice in this column, once in the year of first call and again in the year of final maturity. Callable issues with respect to which a definite notice of call has been made, however, are listed as fixed maturities. For date of issue of each security, see "Market Quotations".

2/ Not called for redemption on September 15, 1957. Will mature on March 15, 1958.

3/ Income is partially exempt from income tax.

4/ Not called for redemption on March 15, 1958. Callable on four months' notice on Sept. 15, 1958, succeeding interest payment date.

5/ Income is wholly exempt from income tax.

6/ Redeemable at option of holder on August 1, 1959, on 3 months' notice.

7/ Redeemable at option of holder on February 15, 1960, on 3 months' notice.



## DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Dollar amounts in millions)

(Dollar amounts in millions)										Amount maturing on issue date of new offering	Total un- tured is- sues out- stand- ing after new issues
Issue date	Description of new issue										
	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted							
				Total amount	On competi- tive basis	On noncompeti- tive basis 1/	In exchange				
Regular weekly bills:											
1957-Sept. 5.....	1957-Dec. 5	91	2,423.3	1,801.0	1,483.8	317.2	96.0	1,799.6	21,903.		
Sept. 12.....	Dec. 12	91	2,625.0	1,802.2	1,373.4	428.8	38.9	1,799.9	21,905.		
Sept. 19.....	Dec. 19	91	2,384.2	1,600.4	1,177.9	422.5	42.7	1,600.3	21,905.		
Sept. 26.....	Dec. 26	91	2,510.7	1,601.6	1,172.1	429.5	35.3	1,601.6	21,905.		
Oct. 3.....	1958-Jan. 2	91	2,289.5	1,599.7	1,245.5	354.2	121.0	1,599.2	21,906.		
Oct. 10.....	Jan. 9	91	2,200.9	1,600.3	1,206.4	393.9	34.9	1,599.7	21,906.		
Oct. 17.....	Jan. 16	91	2,453.5	1,600.3	1,188.1	412.3	41.9	1,600.6	21,906.		
Oct. 24.....	Jan. 23	91	2,352.5	1,600.7	1,211.0	389.7	34.2	1,600.5	21,906.		
Oct. 31.....	Jan. 30	91	2,502.2	1,699.2	1,326.6	372.6	63.5	1,699.9	21,906.		
Nov. 7.....	Feb. 6	91	2,475.5	1,700.4	1,336.7	363.7	49.9	1,700.2	21,906.		
Nov. 14.....	Feb. 13	91	2,646.6	1,700.1	1,340.0	360.1	30.9	1,699.9	21,906.		
Nov. 21.....	Feb. 20	91	2,688.1	1,800.4	1,427.4	373.0	29.8	1,799.7	21,907.		
Nov. 29.....	Feb. 27	90	2,430.3	1,800.6	1,473.8	326.8	79.8	1,800.7	21,907.		
Dec. 5.....	Mar. 6	91	2,655.1	1,800.0	1,463.3	336.7	74.6	1,801.0	21,906.		
Dec. 12.....	Mar. 13	91	2,811.6	1,802.6	1,380.2	422.4	38.1	1,802.2	21,907.		
Dec. 19 p.....	Mar. 20	91	2,347.5	1,700.1	1,301.4	398.7	49.4	1,600.4	22,006.		
Dec. 26 p.....	Mar. 27	91	2,416.0	1,700.2	1,312.8	387.4	51.2	1,601.6	22,104.		
1958-Jan. 2 p.....	Apr. 3	91	2,388.2	1,700.3	1,332.5	367.9	28.6	1,599.7	22,205.		
Jan. 9 p.....	Apr. 10	91	2,430.2	1,699.9	1,288.9	411.0	86.3	1,600.3	22,304.		
Jan. 16 p.....	Apr. 17	91	2,682.0	1,700.6	1,260.5	441.1	40.6	1,600.3	22,405.		
Jan. 23 p.....	Apr. 24	91	2,751.0	1,701.6	1,345.1	356.5	142.9	1,600.7	22,506.		
Jan. 30 p.....	May 1	91	2,691.8	1,700.6	1,316.0	384.5	167.2	1,699.2	22,507.		
Tax anticipation bills:											
1957-July 3.....	Mar. 24	264	4,547.5	3,001.7	2,631.0	370.7	-	-	3,001.7		
Other bills:											
1957-Aug. 21.....	Apr. 15	237	3,178.4	1,751.1	1,454.0	297.1	-	-	1,751.1		

Issue date	On total bids accepted -		On competitive bids accepted -			
	Average price per hundred	Equivalent average rate 3/	High		Low	
			Price per hundred	Equivalent rate 3/	Price per hundred	Equivalent rate
<div>Regular weekly bills:</div>						
		(Percent)		(Percent)		(Percent)
1957-Sept. 5.....	99.097	3.571	99.115 4/	3.501	99.093	3.588
Sept. 12.....	99.096	3.575	99.103 2/	3.549	99.094	3.584
Sept. 19.....	99.082	3.632	99.115	3.501	99.079	3.644
Sept. 26.....	99.107	3.534	99.115	3.501	99.105	3.541
Oct. 3.....	99.108	3.528	99.123	3.469	99.104	3.545
Oct. 10.....	99.109	3.525	99.126	3.458	99.106	3.537
Oct. 17.....	99.075	3.660	99.115	3.501	99.070	3.679
Oct. 24.....	99.085	3.619	99.093 6/	3.588	99.083	3.628
Oct. 31.....	99.085	3.621	99.105	3.541	99.082	3.632
Nov. 7.....	99.097	3.572	99.100 1/	3.560	99.095	3.580
Nov. 14.....	99.122	3.473	99.129	3.446	99.121	3.477
Nov. 21.....	99.205	3.145	99.209 8/	3.129	99.203	3.153
Nov. 29.....	99.210	3.158	99.222	3.112	99.207	3.172
Dec. 5.....	99.215	3.105	99.220	3.086	99.212	3.117
Dec. 12.....	99.244	2.991	99.248	2.975	99.242	2.999
Dec. 19 p.....	99.206	3.140	99.225 2/	3.066	99.202	3.157
Dec. 26 p.....	99.198	3.173	99.213	3.113	99.195	3.185
1958-Jan. 2 p.....	99.304	2.753	99.312	2.722	99.298	2.777
Jan. 9 p.....	99.278	2.858	99.288 10/	2.817	99.272	2.880
Jan. 16 p.....	99.345	2.591	99.350	2.571	99.344	2.595
Jan. 23 p.....	99.346	2.587	99.359 11/	2.536	99.344	2.595
Jan. 30 p.....	99.443	2.202	99.450	2.176	99.442	2.207
<div>Tax anticipation bills:</div>						
1957-July 3.....	97.445	3.485	97.653 12/	3.200	97.389	3.560
<div>Other bills:</div>						
1957-Aug. 21.....	97.253	4.173	97.470 13/	3.843	97.202	4.250
7/ Excent \$300,000 at 99.115.						

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

- <sup>1/</sup> Tenders for \$200,000 or less from any one bidder are accepted in full at average price on accepted competitive bids.  
<sup>2/</sup> Included in February 14, 1958, refunding (see Table 6).  
<sup>3/</sup> Bank discount basis.  
<sup>4/</sup> Except \$100,000 at 99.150 and \$30,000 at 99.140.  
<sup>5/</sup> Except \$100,000 at 99.140, \$1,000,000 at 99.127, and \$130,000 at 99.116.  
<sup>6/</sup> Except \$200,000 at 99.117, \$600,000 at 99.115, and \$500,000 at 99.110.

- <sup>7/</sup> Except \$300,000 at 99.115.  
<sup>8/</sup> Except \$50,000 at 99.216.  
<sup>9/</sup> Except \$15,000 at 99.248, \$100,000 at 99.242, \$300,000 at 99.240, and \$100,000 at 99.240.  
<sup>10/</sup> Except \$350,000 at 99.304.  
<sup>11/</sup> Except \$600,000 at 99.368.  
<sup>12/</sup> Except \$500,000 at 97.711.  
<sup>13/</sup> Except \$300,000 at 97.641, \$50,000 at 97.575, \$1,880,000 at 97.535, and \$2,460,000 at 97.535.  
<sup>p</sup> Preliminary.

## DEBT OPERATIONS

Table 3.- Summary of New Money Financing through Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted <u>1/</u>	New money raised from -		
Issue date	Maturity date	Number of days to maturity				Increase in regular weekly bills	Tax anticipation bills	Other bills
(Percent)								
53-May 7.....	1953-Aug. 6	91	2,166	1,500	2.352	200	-	-
May 21.....	Aug. 20	91	2,340	1,501	2.092	200	-	-
May 28.....	Aug. 27	91	2,087	1,501	2.084	200	-	-
June 3.....	Sept. 18	107	1,676	800	2.383	-	800	-
June 4.....	Sept. 3	91	1,782	1,500	2.416	199	-	-
June 11.....	Sept. 10	91	2,290	1,400	2.323	198	-	-
June 18.....	Sept. 17	91	2,207	1,501	2.228	300	-	-
June 25.....	Sept. 24	91	1,985	1,500	1.954	300	-	-
July 2.....	Oct. 1	91	2,192	1,500	2.106	300	-	-
July 9.....	Oct. 8	91	2,167	1,501	2.007	100	-	-
July 16.....	Oct. 15	91	2,277	1,500	2.106	100	-	-
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101	-	-
54-Mar. 22.....	1954-June 24	94	2,717	1,501	.956	-	1,501	-
Apr. 27.....	June 18	52	2,987	1,001	.726	-	1,001	-
55-July 7.....	1955-Oct. 6	91	2,119	1,600	1.541	99	-	-
July 14.....	Oct. 13	91	2,258	1,600	1.606	100	-	-
July 21.....	Oct. 20	91	2,390	1,600	1.619	100	-	-
July 28.....	Oct. 27	91	2,403	1,601	1.720	100	-	-
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100	-	-
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98	-	-
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100	-	-
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100	-	-
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99	-	-
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102	-	-
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99	-	-
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98	-	-
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101	-	-
Dec. 15.....	1956-Mar. 23	99	4,130	1,501	2.465	-	1,501	-
56-Oct. 17.....	1957-Jan. 16	91	4,761	1,603	2.627	-	-	1,603
Nov. 16.....	Feb. 15	91	4,637	1,750	2.617	-	-	1,750
Dec. 17.....	Mar. 22	95	3,786	1,006	2.585	-	1,006	-
57-Jan. 16.....	June 24	159	2,414	1,601	3.305	-	2/	-
Jan. 31.....	May 2	91	2,624	1,700	3.283	99	-	-
Feb. 7.....	May 9	91	2,626	1,700	3.133	99	-	-
Feb. 14.....	May 16	91	2,719	1,700	3.057	99	-	-
Feb. 15.....	June 24	129	2,302	1,750	3.231	-	3/	-
Feb. 21.....	May 23	91	2,580	1,800	3.182	200	-	-
Feb. 28.....	May 31	92	2,741	1,802	3.288	202	-	-
Mar. 7.....	June 6	91	2,769	1,800	3.246	200	-	-
Mar. 14.....	June 13	91	2,830	1,802	3.239	202	-	-
May 27.....	Sept. 23	119	3,689	1,501	2.825	-	1,501	-
July 3.....	1958-Mar. 24	264	4,547	3,002	3.485	-	3,002	-
Aug. 21.....	Apr. 15	237	3,178	1,751	4.173	-	-	1,751 4/
Dec. 19.....	Mar. 20	91	2,348	1,700	3.140	100	-	-
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98	-	-
58-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101	-	-
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100	-	-
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100	-	-
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100	-	-

Source: See Table 2. Information in Table 3 covers bill offerings through January 30, 1958.  
<sup>1/</sup> Equivalent average rate on bank discount basis.  
<sup>2/</sup> Tax anticipation bills dated January 16, 1957, were offered

for cash and in exchange for special bills maturing January 16.  
<sup>3/</sup> Tax anticipation bills dated February 15, 1957, were offered for cash and in exchange for special bills maturing February 15.  
<sup>4/</sup> Included in February 14, 1958, refunding (see Table 6).



## DEBT OPERATIONS

Table 4.- Offerings of Marketable Issues of Treasury Bonds, Notes,  
and Certificates of Indebtedness

Date subscription books were opened	Date of issue	Description of security	Period to -		Amount of subscriptions tendered		Amount issued		Allot- ment ratio	
			Maturity	First call	Cash 1/	Exchange	For cash 1/	In exchange for other securities 2/		
(In millions of dollars)										
2/2/53	2/15/53	2-1/4% Certificate - 2/15/54-A	1 yr			-	8,114	-	8,114	100
	2/15/53	2-1/2% Bond - 12/15/58 3/	5 yr	10 m		-	620	-	620	100
4/	4/1/53	1-1/2% Note - 4/1/58-EA	5 yr			-	383	-	383	100
4/13/53	5/1/53	3-1/4% Bond - 6/15/78-B3	30 yr	1 1/2 m	25 yr 1 1/2 m	5,250	418 2/	1,188	418 5/	6/
5/20/53	6/1/53	2-5/8% Certificate - 6/1/54-B	1 yr			-	4,858	-	4,858	100
7/6/53	7/15/53	2-1/2% Certificate - 3/22/54-C (tax ant. 1/)		8 m		8,687	-	5,902	-	8/
8/5/53	8/15/53	2-5/8% Certificate - 8/15/54-D	1 yr			-	2,788	-	2,788	100
9/2/53	9/15/53	2-5/8% Certificate - 9/15/54-E	1 yr			-	4,724	-	4,724	100
4/	9/15/53	2-7/8% Note - 3/15/57-A	3 yr	6 m		-	2,997	-	2,997	100
	10/1/53	1-1/2% Note - 10/1/58-EO	5 yr			-	121	-	121	100
10/28/53	11/9/53	2-3/4% Bond - 9/15/61	7 yr	10 m		12,543	-	2,239	-	2/
11/18/53	12/1/53	1-7/8% Note - 12/15/54-B	1 yr	1/2 m		-	8,175	-	8,175	100
	2/15/53	2-1/2% Bond - 12/15/58 3/	5 yr	10 m		-	1,748	-	1,748	100
2/1/54	2/15/54	1-5/8% Certificate - 2/15/55-A	1 yr			-	7,007	-	7,007	100
4/	2/15/54	2-1/2% Bond - 11/15/61	7 yr	9 m		-	11,177	-	11,177	100
	4/1/54	1-1/2% Note - 4/1/59-EA	5 yr			-	119	-	119	100
5/4/54	5/17/54	1-7/8% Note - 2/15/59-A	4 yr	9 m		9,750	-	2,205	-	10/
5/5/54	"	"	"	"		-	2,897	-	2,897	100
7/21/54	8/2/54	1% Certificate - 3/22/55-C (tax ant. 11/)	1 yr	7 1/2 m		9,250	-	3,734	-	12/
8/3/54	8/15/54	1-1/8% Certificate - 8/15/55-D 13/	1 yr			-	3,558	-	3,558	100
9/23/54	8/15/54	2-1/8% Bond - 11/15/60	6 yr	3 m		-	3,806	-	3,806	100
4/	10/4/54	1-5/8% Note - 5/15/57-B	2 yr	7 1/2 m		8,190	-	4,155	-	14/
	10/1/54	1-1/2% Note - 10/1/59-EO	5 yr			-	99	-	99	100
11/22/54	8/15/54	1-1/8% Certificate - 8/15/55-D 13/	1 yr			-	4,919	-	4,919	100
	12/15/54	1-1/4% Certificate - 12/15/55-E	1 yr			-	5,359	-	5,359	100
	12/15/54	2-1/2% Bond - 8/15/63	8 yr	8 m		-	6,755	-	6,755	100
2/1/55	2/15/55	1-5/8% Note - 3/15/56-A	1 yr	1 m		-	8,472	-	8,472	100
	2/15/55	2% Note - 8/15/57-C	2 yr	6 m		-	3,792	-	3,792	100
	2/15/55	3% Bond - 2/15/55 15/	40 yr			-	1,924	-	1,924	100
3/22/55	4/1/55	1-3/8% Certificate - 6/22/55-F (tax ant. 16/)	2 1/2 m			7,938	-	3,210	-	12/
4/	4/1/55	1-1/2% Note - 4/1/60-EA	5 yr			-	198	-	198	100
5/3/55	5/17/55	2% Note - 8/15/56-B 17/	1 yr	3 m		3,989	3,174	2,532	3,174	15/
7/8/55	7/18/55	1-7/8% Certificate - 3/22/56-A (tax ant. 19/)	8 m			10,620	-	2,202	-	20/
7/11/55	2/15/55	3% Bond - 2/15/55 15/	40 yr			1,720	-	821	-	21/
7/20/55	8/1/55	2% Certificate - 6/22/56-B (tax ant. 22/)	10 1/2 m			-	1,486	-	1,486	100
	5/17/55	2% Note - 8/15/56-B 17/	1 yr	3 m		-	6,841	-	6,841	100
10/3/55	10/11/55	2-1/4% Certificate - 6/22/56-C (tax ant. 22/)	8 m			8,778	-	2,970	-	22/
4/	10/1/55	1-1/2% Note - 10/1/60-EO	5 yr			-	278	-	278	100
11/28/55	12/1/55	2-5/8% Certificate - 12/1/56-D	1 yr			-	9,083	-	9,083	100
	12/1/55	2-7/8% Note - 6/15/58-A 24/	2 yr	6 m		-	2,283	-	2,283	100
3/5/56	3/5/56	2-5/8% Certificate - 2/15/57-A	11 1/2 m			-	7,219	-	7,219	100
4/	12/1/55	2-7/8% Note - 6/15/58-A 24/	2 yr	6 m		-	2,109	-	2,109	100
	4/1/56	1-1/2% Note - 4/1/61-EA	5 yr			-	144	-	144	100
7/16/56	7/16/56	2-3/4% Note - 8/1/57-D	1 yr	1/2 m		-	12,056	-	12,056	100
8/6/56	8/15/56	2-3/4% Certificate - 3/22/57-B (tax ant. 25/)	7 m			10,613	-	3,221	-	23/
4/	10/1/56	1-1/2% Note - 10/1/61-EO	5 yr			-	332	-	332	100
11/19/56	12/1/56	3-1/4% Certificate - 6/24/57-C (tax ant. 27/)	6 1/2 m			-	1,312	-	1,312	100
	12/1/56	3-1/4% Certificate - 10/1/57-D	10 m			-	7,271	-	7,271	100
2/4/57	2/15/57	3-3/8% Certificate - 2/14/58-A 28/	1 yr	3 m		-	8,414	-	8,414	100
	2/15/57	3-1/2% Note - 5/15/60-A 28/	3 yr	3 m		-	1,464	-	1,464	100
3/18/57	2/15/57	3-3/8% Certificate - 2/14/58-A 28/	1 yr	3 m		7,489	-	2,437	-	100
4/	2/15/57	3-1/2% Note - 5/15/60-A 28/	3 yr	3 m		5,868	-	942	-	100
	4/1/57	1-1/2% Note - 4/1/62-EA	5 yr			-	551	-	551	100
5/4/57	5/1/57	3-1/2% Certificate - 4/15/58-B	11 1/2 m			-	2,351	-	2,351	100
	5/1/57	3-5/8% Note - 2/15/62-A	4 yr	9 1/2 m		-	647	-	647	100

(Continued on following page)



## DEBT OPERATIONS

Table 4.- Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness-(Continued)

Date subscription books were opened	Date of issue	Description of security	Period to -		Amount of subscriptions tendered		Amount issued		Allotment ratio
			Maturity	First call	Cash 1/	Exchange	For cash 1/	In exchange for other securities 2/	
(In millions of dollars)									
7/22/57	8/1/57	3-5/8% Certificate - 12/1/57-E	1 yr	4 m	100	9,871	100	9,871	100 32/
	8/1/57	4% Certificate - 8/1/58-C	4 yr		100	10,487	100	10,487	
	8/1/57	4% Note - 8/1/61-A	4 yr		100	2,509	100	2,509	
9/16/57	8/1/57	4% Certificate - 8/1/58-C	1 yr		3,067 p	-	933 p	-	34/
	9/26/57	4% Note - 8/15/62-B	4 yr	11 m	6,121 p	-	2,000 p	-	
	10/1/57	4% Bond - 10/1/69	12 yr		4,648 p	-	657 p	-	
4/	10/1/57	1-1/2% Note - 10/1/62-ED	5 yr		-	179	-	179	100
11/20/57	11/29/57	3-3/4% Note - 11/15/62-C	4 yr	11 1/2 m	7,786 p	-	1,143 p	-	36/
	12/2/57	3-7/8% Bond - 11/15/74	16 yr	11 1/2 m	3,817 p	-	654 p	-	
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1 yr		-	9,833 p	-	9,833 p	100
2/3/58	2/14/58	2-1/2% Certificate - 2/14/59-A	1 yr		-	9,772 p	-	9,772 p	100
	2/14/58	3% Bond - 2/15/64	6 yr		-	3,828 p	-	3,828 p	
	2/14/58	3-1/2% Bond - 2/15/90	32 yr		-	1,731 p	-	1,731 p	

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

Consists of all public cash subscriptions and subscriptions by United States Government investment accounts.

For maturing securities exchanged for the new issues, see Table 6.

The 2-1/2% bonds dated February 15, 1953, were reopened with all the bonds of the series identical in all respects, as an exchange offering for the 2-1/8% notes which matured December 1, 1953. Total exchanges in the two offerings amounted to \$2,368 million.

Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of January 31, 1958.

The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.

Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.

Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1954.

Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.

Subscriptions for amounts up to and including \$10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription.

Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.

Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1955.

Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted

- 40 percent but in no case less than \$50,000.
- 13/ The 1-1/8% certificates dated August 15, 1954, were reopened with all the certificates of the series identical in all respects, as an exchange offering for the 1-7/8% notes which matured December 15, 1954, the 2% bonds which matured December 15, 1954, and the 2% bonds which were called for redemption on December 15, 1954. Total exchanges in the two offerings amounted to \$8,477 million.
- 14/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.
- 15/ The 3% bonds dated February 15, 1955, were reopened with all the bonds of the series identical in all respects, as an additional cash offering on July 11, 1955, for payment July 20, 1955. The total amount issued in the two operations was \$2,745 million.
- 16/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1955.
- 17/ The 2% notes dated May 17, 1955, were reopened with all the notes of the series identical in all respects, as an exchange offering for the 1-1/8% certificates maturing August 15, 1955. Total exchanges in the two offerings amounted to \$10,015 million.
- 18/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.
- 19/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1956.
- 20/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.
- 21/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent of the bonds allotted were paid for by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.
- 22/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.
- 23/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.

Remaining footnotes on following page.



## DEBT OPERATIONS

## Footnotes to Table 4 - (Continued)

- 24/ The 2-7/8% notes dated December 1, 1955, were reopened with all the notes of the series identical in all respects, as a partial exchange offering for the 1-5/8% notes maturing March 15, 1956. Total exchanges in the two offerings amounted to \$4,392 million.
- 25/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1957.
- 26/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.
- 27/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.
- 28/ The 3-3/8% certificates dated February 15, 1957, and the 3-1/2% notes dated February 15, 1957, were reopened with all the certificates and notes of each series identical in all respects, as an additional cash offering on March 18, 1957, for payment March 28, 1957. Total issues in the two offerings amounted to \$10,851 million for the certificates and \$2,406 million for the notes.
- 29/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 30/ The 4% certificates dated August 1, 1957, were reopened with all the certificates of the series identical in all respects, as an additional cash offering on September 16, 1957, for payment September 26, 1957. The total amount issued in the two operations was \$11,519 million.
- 31/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 32/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 33/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 34/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amounts allotted to the public, \$100 million of each issue were allotted to Government investment accounts.
- 35/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts. Payment for not more than 50 percent of the bonds allotted could be deferred until not later than October 21, 1957.
- 36/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers, but in no case less than \$10. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers, but in no case less than \$10. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- p Preliminary.

## DEBT OPERATIONS

Table 3.- Allotments by Investor Classes on Subscriptions for Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness 1/

(In millions of dollars)

Date of issue	Description of security	Amount issued		Allotments by investor classes										
		For cash	In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and re-tirement funds	State and local governments 5/		Dealers and brokers	All other 6/
1/15/53	2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58	-	8,114 620	3,698 3	2,279 444	187 6	150 9	55 20	1/ 1/	1/ 1/	230 13		152 100	1,303 25
3/1/53	3-1/4% Bond 6/15/78-B3	1,188	418	118	131	261	98	99	1/ 1/	1/ 1/	75 12		158 *	248 85
5/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	1/ 1/	1/ 1/	366		162	874
1/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	*	1	68	115	81
1/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,329	117	82	27	411	48	2	156	79	362
1/15/53	2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	-	4,724 2,997	863 -	1,279 2,276	106 42	131 140	96 86	654 155	50 3	6 2	279 40	219 188	1,041 65
4/9/53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	64
1/1/53	1-7/8% Note 12/15/54-B 2-1/2% Bond 12/15/58 2/	-	8,175 1,748	6,997 5	360 1,174	112 43	12 61	2 52	339 110	1 13	1 1	100 26	42 169	209 94
1/15/54	1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61	-	7,007 11,177	3,922 10	1,508 8,733	152 209	46 467	7 218	756 535	6 92	*	269 163	123 450	218 293
1/17/54	1-7/8% Note 2/15/59-A 1-1/8% Cert. 5/17/55-B	2,205	2,897 3,886	26 1,686	1,138 1,982 986	175 41 68	146 74 28	139 23 4	216 247 558	36 20 6	*	37 103 294	219 276 76	73 130 180
1/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85
1/15/54	1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	-	3,558 3,806	995 10	847 3,091	115 54	47 100	30 31	751 120	45 18	4 2	369 68	117 182	238 130
1/4/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117
1/15/54	1-1/8% Cert. 8/15/55-D 10/ 1-1/4% Cert. 12/15/55-E 2-1/2% Bond 8/15/63	-	4,919 5,359 6,755	4,763 2,520 -	57 1,299 5,503	9 103 144	1 41 226	* 14 142	30 662 152	13 5 37	- * 11	6 311 156	6 120 240	34 284 144
1/15/55	1-5/8% Note 3/15/56-A 2% Note 8/15/57-C 3% Bond 2/15/59	-	8,472 3,752 1,924	4,012 1 1	2,385 2,704 1,190	112 69 70	63 123 130	15 43 44	1,065 329 84	36 3 10	*	308 128 23	256 232 354	220 160 17
1/2/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29
1/17/55	2% Note 8/15/56-B	2,532	3,174	1,686	1,747 614	36 53	10 19	4 6	545 355	2 22	4 *	21 203	62 82	101 134
1/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	28
1/20/55	3% Bond 2/15/59 11/	821	-	25	216	21	119	105	33	110	59	20	53	60
1/1/55	2% Cert. 6/22/56-B 8/ 2% Note 8/15/56-B 12/	-	1,486 6,841	- 5,754	387 400	29 64	21 32	10 9	666 205	5 31	2 3	96 151	222 7	48 185
1/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42
1/1/55	2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A	-	9,083 2,283	5,757 1	1,349 1,099	108 52	33 62	16 37	998 478	4 24	2 1	342 261	240 137	234 131
1/3/56	2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 13/	-	7,219 2,109	5,028 18	570 903	69 35	21 32	6 34	852 548	26 13	1 -	319 195	39 191	288 140
1/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426
1/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	12
1/12/56	3-1/4% Cert. 6/24/57-C 8/ 3-1/4% Cert. 10/1/57-D	-	1,312 7,271	15 6,135	358 554	48 66	7 10	4 9	589 198	3 7	- *	99 161	60 23	129 108
1/15/57	3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	-	8,414 1,464	5,708 131	1,159 725	116 21	48 47	26 31	573 114	49 14	1 2	448 64	168 205	118 110
1/18/57	3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A 14/	2,437 942	-	* 100	2,361 786	20 19	2 4	2 4	33 12	1 2	- *	1 2	3 7	14 6

(Continued on following page)



## DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness 1/- (Continued)

(In millions of dollars)

Issue				Allotments by investor classes										
Date of financing	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 1/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/
		For cash	In exchange for other securities								Pension and retirement funds	Other funds		
5/1/57	3-1/2% Cert. 4/15/58-B 3-5/8% Note 2/15/62-A	-	2,351	112	1,042	25	62	14	487	42	*	272	91	29
		-	647	365	166	1	14	3	45	1	*	9	29	
8/1/57	3-5/8% Cert. 12/1/57-E 4% Cert. 8/1/58-C 4% Note 8/1/61-A	100 12/ 100 15/ 100 15/	9,871 10,487 2,509	7,991 6,822 271	650 1,606 1,394	50 170 68	27 56 54	17 45 48	691 827 174	19 26 6	1 7 28	319 478 215	129 141 129	
9/26/57	4% Cert. 8/1/58-C 16/ 4% Note 8/15/62-B	933 p 2,000 p	-	100 15/ 100 15/	756 1,450	23 95	2 31	1 50	22 49	2 5	*	10 6	2 175	
10/1/57	4% Bond 10/1/69	657 p	-	100 15/	296	84	16	21	20	5	12	9	79	
11/29/57	3-3/4% Note 11/15/62-C	1,143 p	-	100 15/	663	39	62	58	28	8	5	1	120	
12/1/57	3-3/4% Cert. 12/1/58-D	-	9,833 p	7,938	658	34	24	24	599	33	2	182	137	
12/2/57	3-7/8% Bond 11/15/74	654 p	-	100 15/	189	43	60	98	23	29	14	10	52	

Source: Based on subscription and allotment reports.

- 1/ Excludes the issuance of 1-1/2% Treasury notes available in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.
- 2/ Includes trust companies and stock savings banks.
- 3/ Includes partnerships and personal trust accounts.
- 4/ Exclusive of banks and insurance companies.
- 5/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.
- 6/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retire-

ment funds prior to July 15, 1953, financing.

- 7/ Included in "All other."
- 8/ Also designated tax anticipation certificates.
- 9/ Additional offering of bonds issued February 15, 1953.
- 10/ Additional offering of certificates issued August 15, 1954.
- 11/ Additional offering of bonds issued February 15, 1955.
- 12/ Additional offering of notes issued May 17, 1955.
- 13/ Additional offering of notes issued December 1, 1955.
- 14/ Additional offering of certificates and notes issued February 15, 1957.
- 15/ Issued in special allotment to Government investment accounts.
- 16/ Additional offering of certificates issued August 1, 1957.
- \* Less than \$500,000. p Preliminary.

## DEBT OPERATIONS

Table 8.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	8,734 3/	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 4/
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	2-5/8% Certificate - 6/1/54-B
6/15/53	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	
	Total.....		5,688	-	5,688	4,858	829	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	7,721 3/	266	{ 2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 2/	10,042	9,923 3/	118	{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 4/
	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	{ 5,647 2,360 }	108	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61
2/15/54	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	{ 1,360 3,237 }	78	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61
	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083	1,743 6/	2-1/2% Bond - 11/15/61
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128	373 6/	
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369	311 6/	
	Total.....		20,796	-	20,796	18,184	2,612 6/	{ 7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 1/	-	-	-	1-1/8% Certificate - 5/17/55-B
	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	
5/17/54	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	{ 1-1/8% Certificate - 5/17/55-B 1-7/8% Note - 2/15/59-A
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897 }	175	
	Total.....		7,285	-	7,285	6,783	502	
	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	{ 1,005 1,728 }	55	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60
8/15/54	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	{ 2,553 2,078 }	93	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60
	Total.....		7,512	-	7,512	7,364	148	{ 3,558 of 1-1/8% Certificate 8/ 3,806 of 2-1/8% Bond
	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	{ 4,498 3,289 346 }	43	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
12/15/54	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	{ 407 1,983 6,028 }	243	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
	2% Bond - 12/15/51-55	12/15/41	510	-	510	{ 14 88 380 }	29	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
	Total.....		17,347	-	17,347	17,033	315	{ 4,919 of 1-1/8% Certificate 8/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond
2/15/55	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	{ 5,735 1,166 }	106	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C
	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	{ 2,414 2,626 }	326	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	{ 323 1,924 }	364	{ 1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95
	Total.....		14,983	-	14,983	14,188	795	{ 8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	2% Note - 8/15/56-B 10/
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 11/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	{ 2% Certificate - 6/22/56-B 12/ 2% Note - 8/15/56-B 10/
	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A
12/1/55	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A
	Total.....		12,213	-	12,213	11,366	847	{ 9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note 13/

(Continued on following page)



## DEBT OPERATIONS

Table 6.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness  $\frac{1}{4}$ - (Continued)

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
	(In millions of dollars)							
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A }
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 13/ }
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 15/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 16/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 16/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 17/	12,388	11,528	860	} 2-3/4% Note - 8/1/57-D
	1-1/2% Note - 10/1/56-ED	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C 3-1/4% Certificate - 10/1/57-D }
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
	Total.....		10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 19/	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A }
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 20/	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	1-1/2% Note - 10/1/57-ED	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833 p	138 p	3-3/4% Certificate - 12/1/58-B
	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,510 p 1,953 p 1,120 p }	268 p	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/61 3-1/2% Bond - 2/15/61 }
2/14/58	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 337 p 592 p 353 p }	167 p	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/61 3-1/2% Bond - 2/15/61 }
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 189 p 115 p 25 p }	54 p	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/61 3-1/2% Bond - 2/15/61 }
	Treasury bills - 4/15/58 (Special issue; see Table 2)	8/21/57	1,751	-	1,751	{ 674 p 370 p 91 p }	616 p	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/61 3-1/2% Bond - 2/15/61 }
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,063 p 797 p 142 p }	349 p	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/61 3-1/2% Bond - 2/15/61 }
	Total.....		16,785	-	16,785	15,331 p	1,454 p	{ 9,772 p of 2-1/2% Certificate 3,828 p of 3% Bond 1,731 p of 3-1/2% Bond }

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

Footnotes on following page.

## DEBT OUTSTANDING

## Footnotes to Table 6

Original call and maturity dates are used.  
 All by investors other than Federal Reserve Banks.  
 For breakdown of total exchanges between the two new securities, see Table 4.  
 The 2-1/2% bonds maturing December 15, 1958, were reopened for the December 1, 1953, refunding (see Table 4).  
 On November 9, 1953, the Treasury purchased from the Federal Reserve System and retired \$500 million of the 2-1/8% Treasury notes maturing December 1, 1953. For further detail see "Treasury Bulletin" for November 1953, Page A-1.  
 It had been announced that holders of these bonds would be given an opportunity to exchange them for another Treasury issue after February 15, 1954. This exchange offering was included in the refundings of May 17, 1954.  
 Tax anticipation series; \$2,669 million redeemed for taxes due March 15, 1954, and \$3,233 million redeemed for cash.  
 The 1-1/8% certificates maturing August 15, 1955, were reopened for the December 15, 1954, refunding (see Table 4).  
 Tax anticipation series; \$2,215 million redeemed for taxes due March 15, 1955, and \$1,518 million redeemed for cash.  
 The 2% notes maturing August 15, 1956, were reopened for the August 1, 1955, refunding (see Table 4).  
 Tax anticipation series; \$1,917 million redeemed for taxes due June 15, 1955, and \$1,293 million redeemed for cash.

- 12/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.  
 13/ The 2-7/8% notes maturing June 15, 1958, were reopened for the March 5, 1956, refunding (see Table 4).  
 14/ Also Treasury bills in the refunding of February 14, 1958.  
 15/ Tax anticipation series; \$1,674 million redeemed for taxes due March 15, 1956, and \$528 million redeemed for cash.  
 16/ Tax anticipation series; of the 2% certificates \$1,013 million were redeemed for taxes and \$473 million for cash; and of the 2-1/4% certificates \$1,891 million were redeemed for taxes and \$1,079 million for cash.  
 17/ During June 1956, \$159 million of 2% Treasury notes maturing August 15, 1956, were purchased by the Treasury for account of the Sinking Fund and retired.  
 18/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.  
 19/ Tax anticipation series; \$1,922 million redeemed for taxes due March 15, 1957, and \$1,299 million redeemed for cash.  
 20/ Tax anticipation series; \$620 million redeemed for taxes due June 15, 1957, and \$692 million redeemed for cash.  
 p Preliminary.



## UNITED STATES SAVINGS BONDS

United States savings bonds were first offered in March 1935 and began to mature in March 1945. Series A-D were sold between March 1935 and the end of April 1941, and Series E, F, and G were first offered in May 1941. When Series E began to mature on May 1, 1951, owners of the matured bonds were offered three options: To redeem the bonds in cash in accordance with the original terms; to retain them with an extended maturity of 10 years at specified rates of interest accrual; or to exchange them for Series G bonds. A number of changes became effective May 1, 1952. The principal ones were: The rate of interest accrual on Series E was increased, especially for the near term, with corresponding changes in extended Series E; and Series F and G were replaced by two new issues, Series J and K, also at higher interest rates. A new current-income bond, Series H, similar in interest return to Series E, was offered beginning June 1. Details

of these changes appear in the May 1952 Bulletin, page A-1. Series F and G began to mature on May 1, 1953. For the exchange offering made to holders of these bonds maturing through December 31, 1953, see the May 1953 issue, page A-1. Sales of Series J and K were discontinued after April 30, 1955. An increase in interest rates on Series E and H was announced on April 20, 1957, retroactive to February 1. Details of the changes appear in the May 1957 Bulletin, page A-1. The tables which follow, Series A-F and J sales are included at issue price and total redemptions and amounts outstanding at current redemption values. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, when they are transferred to matured debt upon which interest has ceased.

Table 1.- Sales and Redemptions by Series, Cumulative through December 31, 1957  
(Dollar amounts in millions)

Series	Sales	Accrued discount	Sales plus accrued discount	Redemptions	Amount outstanding		Redemption of interest-bearing series as percent of sales plus accrued discount
					Interest-bearing debt	Matured debt	
Series A-D 1/.....	3,949	1,054	5,003	4,967	-	36	-
Series E and H.....	91,270	12,005	103,275	61,696 2/	41,578	-	59.74
Series F, G, J, and K 3/..	31,951 2/	1,054	33,005	21,410	10,896	698	36.99
Total A-K.....	127,170	14,113	141,283	88,074	52,474	734	-

Source: Daily Treasury statement; Bureau of the Public Debt.

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined  
(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 4/			Amount outstanding	
				Total	Sales price 2/ 6/	Accrued discount 6/	Interest-bearing debt	Matured debt
<b>Fiscal years:</b>								
1935-1950.....	88,651	5,026	93,677	36,048	34,512	1,536	57,536	92
1951.....	5,143	1,149	6,292	6,137	5,609	528	57,572	212
1952.....	3,925	1,207	5,132	5,109	4,640	469	57,685	122
1953.....	4,562	1,229	5,791	5,621	5,072	548	57,886	91
1954 1/.....	5,494	1,234	6,727	6,515	5,875	639	58,061	128
1955 1/.....	6,473	1,231	7,704	7,251	6,483	768	58,365	277
1956.....	5,846	1,214	7,060	7,060	7,026	820	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,079	880	54,622	374
<b>Calendar years:</b>								
1935-1950.....	91,678	5,589	97,267	39,019	37,247	1,772	58,019	229
1951.....	3,961	1,181	5,142	5,651	5,150	501	57,587	152
1952.....	4,161	1,220	5,381	5,074	4,565	509	57,940	106
1953.....	4,800	1,237	6,037	6,149	5,552	597	57,710	225
1954.....	6,173	1,236	7,409	6,985	6,348	637	57,672	686
1955.....	6,276	1,216	7,491	7,301	6,457	844	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,427	838	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,697	934	52,474	734
<b>Months:</b>								
1957-January.....	496	126	621	1,070	992	77	56,010	559
February.....	386	89	475	728	641	87	55,823	494
March.....	384	90	474	723	643	80	55,619	448
April.....	390	86	476	707	633	74	55,418	418
May.....	394	93	487	737	656	81	55,193	393
June.....	362	124	486	1,076	984	92	54,622	374
July.....	400	125	525	890	809	81	54,274	358
August.....	392	91	483	750	675	75	54,021	342
September.....	362	91	454	713	649	64	53,774	330
October.....	337	86	423	729	652	77	53,181	318
November.....	334	95	429	694	614	80	53,228	306
December.....	368	120	488	813	748	65	52,474	734

Source: Daily Treasury statement; Bureau of the Public Debt.

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 4/			Amount outstanding	
				Total	Sales price 2/ 6/	Accrued discount 6/	Interest-bearing debt	Matured debt
Series E and H combined								
Calendar years:								
1941-1950.....	58,697	3,669	62,366	27,872	27,182	690	34,494	-
1951.....	3,272	1,035	4,307	4,295	3,987	307	34,506	-
1952.....	3,296	1,111	4,407	4,008	3,583	425	34,905	-
1953.....	4,061	1,120	5,181	4,038	3,538	500	36,048	-
1954 1/.....	4,653	1,126	5,779	4,345	3,791	554	37,482	-
1955 1/.....	5,225	1,123	6,348	4,544	3,909	636	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,072	658	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,460	716	41,498	-
Calendar years:								
1941-1950.....	60,330	4,173	64,503	30,009	29,177	832	34,493	-
1951.....	3,190	1,080	4,270	4,036	3,688	348	34,727	-
1952.....	3,575	1,120	4,694	4,098	3,622	476	35,324	-
1953.....	4,368	1,128	5,496	4,157	3,625	531	36,663	-
1954.....	4,889	1,126	6,015	4,444	3,909	535	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,949	702	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,164	668	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,697	772	41,578	-
Months:								
1957-January.....	465	115	580	547	488	60	41,430	-
February.....	361	85	445	426	353	73	41,450	-
March.....	365	86	451	438	370	68	41,463	-
April.....	372	81	453	469	405	64	41,447	-
May.....	388	87	476	450	379	71	41,472	-
June.....	362	114	477	450	394	57	41,498	-
July.....	400	115	515	529	469	60	41,485	-
August.....	392	87	479	479	412	68	41,484	-
September.....	362	87	449	454	398	56	41,480	-
October.....	337	81	418	438	369	69	41,460	-
November.....	334	91	425	378	307	71	41,506	-
December.....	368	114	482	410	355	55	41,578	-
Series F, G, J, and K combined 3/								
Calendar years:								
1941-1950.....	26,005	327	26,332	4,185	4,141	44	22,147	-
1951.....	1,871	90	1,961	1,042	1,021	21	23,066	-
1952.....	629	96	726	1,012	990	21	22,780	-
1953.....	501	108	610	1,552	1,511	41	21,837	-
1954 1/.....	841	108	949	2,152	2,071	81	20,579	55
1955 1/.....	1,249	108	1,357	2,692	2,564	128	19,080	219
1956.....	586	100	686	3,105	2,946	159	16,568	312
1957.....	268	83	352	3,774	3,612	162	13,124	335
Calendar years:								
1941-1950.....	27,399	371	27,770	4,681	4,627	54	23,089	-
1951.....	770	93	863	1,093	1,071	22	22,859	-
1952.....	586	100	686	929	908	21	22,616	-
1953.....	432	109	542	1,968	1,909	59	21,047	143
1954.....	1,284	110	1,394	2,526	2,428	98	19,439	619
1955.....	907	103	1,010	2,636	2,498	138	17,861	571
1956.....	475	92	567	3,422	3,255	167	14,895	681
1957.....	98	74	172	4,153	3,994	160	10,896	698
Months:								
1957-January.....	30	11	41	522	504	18	14,580	516
February.....	25	4	29	301	288	14	14,373	451
March.....	19	4	23	285	273	12	14,156	407
April.....	18	5	23	237	228	9	13,972	377
May.....	6	5	11	286	276	9	13,721	353
June.....	*	10	10	625	590	35	13,124	335
July.....	*	10	10	360	339	21	12,789	319
August.....	*	4	4	271	263	7	12,537	304
September.....	*	4	4	259	250	8	12,295	292
October.....	*	5	5	290	282	8	12,021	281
November.....	*	5	5	316	306	9	11,722	269
December.....	-	6	6	403	393	10	10,896	698

Notes at end of Table 4.

(Continued on following page)



## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K -(Continued)

(In millions of dollars)							
Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 2/ 4/			Amount outstanding (interest-bearing debt)
				Total	Sales price 5/ 6/	Accrued discount 6/	
Series E							
<b>Fiscal years:</b>							
1941-1950.....	58,697	3,669	62,366	27,872	27,182	690	34,494
1951.....	3,272	1,035	4,307	4,295	3,987	307	34,506
1952.....	3,266	1,111	4,377	4,008	3,583	425	34,875
1953.....	3,700	1,120	4,821	4,032	3,532	500	35,664
1954.....	3,988	1,126	5,114	4,319	3,765	554	36,458
1955.....	4,095	1,123	5,218	4,490	3,854	636	37,186
1956.....	4,219	1,114	5,333	4,622	3,964	658	37,896
1957.....	3,919	1,133	5,052	4,981	4,265	716	37,969
<b>Calendar years:</b>							
1941-1950.....	60,330	4,173	64,503	30,009	29,177	832	34,493
1951.....	3,190	1,080	4,270	4,036	3,688	348	34,727
1952.....	3,393	1,120	4,513	4,098	3,622	476	35,143
1953.....	3,906	1,128	5,034	4,141	3,609	531	36,036
1954.....	4,023	1,126	5,149	4,406	3,871	535	36,778
1955.....	4,192	1,113	5,304	4,572	3,870	702	37,510
1956.....	4,142	1,124	5,266	4,689	4,021	668	38,087
1957.....	3,875	1,143	5,018	5,220	4,449	772	37,885
<b>Months:</b>							
1957-January.....	394	115	509	530	471	60	38,066
February.....	316	85	401	409	336	73	38,058
March.....	316	86	402	414	346	68	38,045
April.....	325	81	405	451	387	64	38,000
May.....	325	87	412	432	361	71	37,980
June.....	306	114	420	431	374	57	37,969
July.....	332	115	447	506	446	60	37,910
August.....	345	87	432	458	391	68	37,884
September.....	321	87	408	429	373	56	37,863
October.....	292	81	373	416	347	69	37,820
November.....	288	91	379	356	285	71	37,843
December.....	315	114	429	388	333	55	37,885
Series B 8/							
<b>Fiscal years:</b>							
1952.....	30	-	30	-	-	-	30
1953.....	360	-	360	6	6	-	385
1954.....	665	-	665	26	26	-	1,024
1955.....	1,130	-	1,130	55	55	-	2,099
1956.....	1,041	-	1,041	108	108	-	3,031
1957.....	694	-	694	196	196	-	3,529
<b>Calendar years:</b>							
1952.....	182	-	182	*	*	-	181
1953.....	462	-	462	16	16	-	627
1954.....	866	-	866	38	38	-	1,455
1955.....	1,177	-	1,177	79	79	-	2,553
1956.....	901	-	901	143	143	-	3,310
1957.....	631	-	631	248	248	-	3,693
<b>Months:</b>							
1957-January.....	71	-	71	17	17	-	3,365
February.....	44	-	44	17	17	-	3,392
March.....	49	-	49	24	24	-	3,418
April.....	47	-	47	18	18	-	3,447
May.....	64	-	64	18	18	-	3,492
June.....	56	-	56	19	19	-	3,529
July.....	68	-	68	23	23	-	3,575
August.....	47	-	47	21	21	-	3,600
September.....	41	-	41	25	25	-	3,617
October.....	44	-	44	22	22	-	3,639
November.....	46	-	46	23	23	-	3,662
December.....	53	-	53	22	22	-	3,693

Source: Daily Treasury statement; Bureau of the Public Debt.

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period 2/	Total	Matured bonds						Unmatured bonds		
		Total matured 6/	Series A-D	Series E			Series F and G	Total unmatured 5/ 6/	Sales price 2/	Accrued discount
				Total	For cash	In exchange for Series G and K				
Calendar years:										
1951.....	6,137	817	779	38	37	1	-	5,320	4,996	324
1952.....	5,109	792	90	702	694	9	-	4,317	4,046	271
1953.....	5,621	1,761	31	1,128	1,126	2	602 10/	3,860	3,622	238
1954.....	6,515	2,747	18	1,487	1,486	1	1,241 10/	3,768	3,577	191
1955.....	7,251	3,941	14	1,826	1,825	1	2,101	3,310	3,142	168
1956.....	7,846	4,263	11	1,917	1,917	1	2,335	3,583	3,439	144
1957.....	8,958	4,115	9	1,971	1,971	*	2,135	4,483	4,666	177
Calendar years:										
1950.....	5,840	987	987	-	-	-	-	4,853	4,583	270
1951.....	5,651	772	518	254	249	5	-	4,789	4,571	308
1952.....	5,074	1,015	47	968	962	6	-	4,059	3,806	253
1953.....	6,149	2,318	24	1,328	1,326	2	967 10/	3,831	3,613	217
1954.....	6,985	3,171	14	1,500	1,499	1	1,657	3,814	3,655	159
1955.....	7,301	4,230	13	2,047	2,047	1	2,169	3,071	2,904	167
1956.....	8,264	4,246	10	1,891	1,891	*	2,345	4,018	3,862	156
1957.....	9,630	4,156	8	2,084	2,084	*	2,064	5,474	5,280	194
Months:										
1957-January.....	1,070	425	1	167	167	*	257	645	629	16
February.....	728	387	1	208	208	*	178	341	325	16
March.....	723	341	1	188	188	*	152	382	365	17
April.....	707	296	1	174	174	*	121	411	395	16
May.....	737	359	1	192	192	*	166	378	362	17
June.....	1,076	556	1	153	153	-	402	520	507	13
July.....	890	426	1	162	162	-	263	463	448	16
August.....	750	291	*	180	180	-	110	460	445	15
September.....	713	229	1	147	147	-	82	484	467	16
October.....	729	261	1	182	182	-	78	468	449	19
November.....	694	291	1	187	187	-	103	404	384	20
December.....	813	296	*	144	144	-	151	517	502	15

Source: Daily Treasury statement.

Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the "Treasury Bulletin."

Includes exchanges of matured Series E bonds for Series G bonds beginning May 1951 and for Series K bonds beginning May 1952.

Sales of Series J and K were discontinued at the close of business on April 30, 1957.

Includes both matured and unmatured bonds; see Table 4.

Includes total value of redemptions not yet classified between matured and unmatured bonds.

A change in procedure, beginning in June 1954, for processing redeemed savings bonds has resulted in a high level of redemptions not yet classified between matured and unmatured bonds. This increase temporarily obscures the relationship between the redemption columns showing sales price and accrued discount in Tables 2 through 4 and also the relationship between the matured and unmatured sections of Table 4.

(See also footnote 5). The subsequent distribution of this high level of unclassified redemptions may be large enough in any month to show redemptions of matured bonds for a series in Table 4 which are greater than the total redemptions of that series as shown in Table 3, and to show a negative in the unmatured section of Table 4. Reductions were made in issues and redemptions of Series E, H, F, G, J, and K in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H and \$17 million for issues of Series F, G, J, and K; and \$35 million for unclassified retirements.

8/ Sales began June 1, 1952.

9/ Comparable data are not available prior to January 1950.

10/ Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83.

\* Less than \$500,000.



## UNITED STATES SAVINGS BONDS

Table 5.- Sales and Redemptions by Denominations, Series E and H 1/ Combined

(In thousands of pieces)

Period	Total all denominations	\$10 2/	\$25	\$50	\$100	\$200 3/	\$500	\$1,000	\$5,000	\$10,000
<b>Sales</b>										
<b>Fiscal years:</b>										
1941-50.....	1,306,929	21,074	896,376	196,420	148,245	4,760	20,015	20,038	-	-
1951.....	64,299	1	41,751	11,786	7,649	786	1,036	1,290	-	-
1952.....	74,136	*	50,701	13,129	7,559	720	948	1,076	1	*
1953.....	80,485	-	54,380	14,372	8,211	794	1,243	1,462	16	7
1954 6/.....	85,419	-	56,903	15,686	8,810	854	1,411	1,708	33	14
1955 6/.....	85,342	-	55,164	16,374	9,315	884	1,578	1,945	56	26
1956.....	90,053	-	56,719	18,784	10,090	929	1,608	1,854	48	21
1957.....	90,160	-	56,327	20,256	9,969	851	1,320	1,396	29	12
<b>Calendar years:</b>										
1941-50.....	1,338,054	21,075	916,194	202,214	152,161	5,167	20,560	20,684	-	-
1951.....	68,069	1	45,661	12,148	7,430	738	951	1,139	-	-
1952.....	77,271	-	52,808	13,773	7,721	726	1,042	1,191	8	3
1953.....	84,390	-	56,743	15,235	8,606	843	1,342	1,590	22	9
1954.....	84,972	-	55,850	15,912	9,006	862	1,470	1,809	44	19
1955.....	87,316	-	55,618	17,323	9,748	916	1,648	1,980	56	25
1956.....	90,786	-	56,635	19,825	10,177	908	1,500	1,683	40	17
1957 p.....	90,852	-	56,361	21,166	9,846	887	1,255	1,303	25	10
<b>Months:</b>										
1957-January.....	8,622	-	5,382	1,896	962	85	138	155	3	1
February.....	7,231	-	4,518	1,651	788	64	98	109	2	1
March.....	7,486	-	4,712	1,704	796	67	99	105	2	1
April.....	7,869	-	4,986	1,774	840	67	99	100	2	1
May.....	7,606	-	4,756	1,733	820	70	108	116	3	1
June.....	7,150	-	4,458	1,620	793	66	104	107	2	1
July.....	7,532	-	4,673	1,707	835	72	117	125	3	1
August.....	7,801	-	4,530	2,107	839	99	111	112	2	1
September p....	7,693	-	4,718	1,864	817	103	96	94	2	1
October p.....	7,266	-	4,519	1,739	764	65	90	86	2	1
November p....	7,060	-	4,409	1,639	772	58	91	88	2	1
December p....	7,534	-	4,702	1,733	819	70	103	104	2	1
Inception to date p..	1,921,709	21,076	1,295,872	317,597	214,696	11,045	29,767	31,378	194	84
<b>Redemptions 1/</b>										
<b>Fiscal years:</b>										
1941-50.....	807,663	16,112	605,106	110,950	62,111	1,128	6,570	5,685	-	-
1951.....	82,875	701	54,840	14,134	9,911	466	1,351	1,472	-	-
1952.....	76,403	443	51,649	12,662	8,777	371	1,211	1,291	-	-
1953.....	81,983	313	56,734	13,535	8,840	342	1,112	1,106	*	*
1954 6/.....	90,387	263	62,941	15,084	9,480	357	1,151	1,109	1	1
1955 6/.....	89,749	349	61,049	15,650	9,914	396	1,210	1,177	2	2
1956.....	89,953	429	60,014	16,503	9,925	537	1,255	1,281	5	3
1957.....	93,175	321	60,612	18,155	10,590	633	1,354	1,485	9	6
<b>Calendar years:</b>										
1941-50.....	849,594	16,496	632,888	118,105	67,096	1,358	7,245	6,406	-	-
1951.....	77,202	549	51,552	13,000	9,079	420	1,244	1,359	-	-
1952.....	80,420	375	55,000	13,285	8,991	356	1,191	1,220	*	*
1953.....	85,582	282	59,519	14,191	9,038	347	1,115	1,089	1	*
1954.....	92,340	277	63,850	15,643	9,858	373	1,192	1,145	2	1
1955.....	88,700	424	59,640	15,887	9,842	454	1,225	1,221	4	2
1956.....	90,109	371	59,520	17,036	9,986	581	1,267	1,337	7	4
1957 p.....	95,791	281	61,192	19,670	10,962	668	1,414	1,584	12	8
<b>Months:</b>										
1957-January.....	9,145	34	5,754	1,785	1,150	71	157	162	1	1
February.....	7,227	25	4,582	1,411	831	51	106	121	1	1
March.....	7,555	25	4,902	1,486	855	51	111	124	1	1
April.....	8,525	26	5,513	1,703	972	58	121	132	1	1
May.....	7,808	23	5,029	1,556	900	55	116	127	1	1
June.....	7,980	23	5,098	1,596	948	56	124	133	1	1
July.....	9,527	26	5,704	2,390	1,049	64	137	156	1	1
August.....	8,818	23	5,693	1,862	934	56	117	131	1	1
September p....	8,014	21	5,144	1,620	921	57	119	129	1	1
October p.....	7,502	19	4,813	1,506	873	55	111	123	1	1
November p....	6,372	15	4,120	1,286	717	44	91	98	1	1
December p....	7,317	21	4,740	1,470	812	49	104	120	1	1
Inception to date p..	1,459,738	19,055	1,043,160	226,817	134,853	4,558	15,893	15,362	24	16

Note: These figures are estimates, based on daily Treasury statement and reports from Federal Reserve Banks and Bureau of the Public Debt.

1/ Sales of Series E bonds began on June 1, 1952; the denominations authorized were \$500, \$1,000, \$5,000, and \$10,000.

2/ Sale was authorized in June 1944, to Armed Forces only, and discontinued after March 31, 1950.

3/ Sales began in October 1945.

4/ Sales of \$10,000 denomination Series E bonds were authorized on May 1, 1952.

5/ Includes sales and redemptions of \$100,000 denomination Series E bonds

which are purchasable only by trustees of employees' savings plans beginning April 1954, and personal trust accounts beginning January 1955.

6/ See footnote 7 to Tables 2 and 3.

7/ Includes exchanges of matured Series E bonds for Series G bonds beginning May 1951 and for Series K bonds beginning May 1952.

\* Less than 500 pieces.

p Preliminary.

## UNITED STATES SAVINGS BONDS

Table 6.- Sales by States, Series E and H <sup>1/</sup> Combined

(In thousands of dollars at issue price)

State	Inception through Dec. 31, 1957	1957											
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Alabama.....	908,922	3,708	3,428	2,888	2,719	3,284	2,956	3,210	3,543	2,845	4,258	3,262	3,094
Alaska.....	319,111	1,511	1,593	1,376	1,529	1,905	1,414	1,197	1,813	1,149	1,500	1,243	1,178
Arizona.....	550,159	3,187	2,139	2,179	2,037	2,279	2,024	2,334	2,068	1,775	1,726	1,656	2,020
Arkansas.....	6,412,113	26,853	20,620	22,667	22,505	25,928	18,586	17,658	25,106	15,156	29,714	20,076	19,881
California.....	701,394	2,929	2,240	2,738	2,175	2,570	2,445	2,766	2,602	2,454	2,323	2,699	2,094
Colorado.....	1,436,808	6,573	5,135	5,090	5,169	5,575	5,223	5,896	5,380	3,977	5,367	5,498	5,038
Connecticut.....	213,927	1,331	1,064	1,802	1,150	1,266	700	1,347	989	555	2,472	1,186	1,246
Delaware.....	1,010,293	3,157	2,729	2,850	3,066	2,969	2,951	2,879	2,920	2,849	3,111	2,599	2,907
District of Columbia.....	1,109,575	5,240	5,783	4,417	3,976	5,180	4,875	4,556	5,169	3,949	5,923	4,793	4,794
Florida.....	1,023,114	4,344	3,370	3,485	3,009	3,075	3,305	3,489	3,657	3,520	4,463	3,536	3,497
Georgia.....	242,303	721	577	700	588	596	606	584	607	324	875	476	643
Idaho.....	7,376,619	43,824	32,852	32,566	33,748	36,989	31,549	36,008	34,822	28,445	31,756	28,083	31,724
Illinois.....	2,527,560	14,367	10,937	10,687	11,003	12,138	11,703	12,781	13,112	10,523	11,900	9,983	12,312
Indiana.....	2,459,474	19,708	9,932	10,662	10,273	11,884	10,608	10,294	10,204	8,377	9,113	8,248	12,421
Iowa.....	1,444,555	7,684	6,951	10,842	5,745	6,182	6,017	6,456	6,223	5,571	5,610	5,072	5,453
Kansas.....	984,478	5,364	4,287	4,611	4,308	4,512	3,470	4,880	5,213	4,187	3,901	3,492	4,009
Kentucky.....	904,497	3,868	3,355	2,935	3,090	3,076	3,274	3,280	3,009	3,096	3,041	2,677	3,099
Louisiana.....	354,188	1,506	1,168	1,001	1,147	1,491	1,152	1,370	1,317	1,035	1,110	1,322	1,207
Maine.....	1,117,337	5,422	4,831	4,649	5,121	4,793	4,465	4,772	4,851	4,430	5,501	4,737	4,505
Massachusetts.....	2,636,204	10,195	9,496	8,438	7,966	9,788	7,373	9,681	9,366	6,854	9,072	9,533	9,723
Michigan.....	4,985,636	25,298	20,359	25,605	20,333	27,683	21,642	27,039	21,312	25,786	24,826	21,482	23,089
Minnesota.....	1,808,617	6,506	4,805	4,868	4,492	5,710	5,248	6,501	5,442	5,169	6,144	5,158	5,742
Mississippi.....	551,726	2,338	1,535	1,464	1,547	1,691	1,537	1,936	1,475	1,362	1,394	1,372	1,462
Missouri.....	2,478,289	13,611	10,045	10,861	10,252	12,890	11,435	12,564	11,666	10,192	9,977	10,248	11,317
Montana.....	462,269	2,012	2,014	1,780	1,785	2,086	1,785	1,860	1,627	1,487	1,881	1,638	1,935
Nebraska.....	1,354,674	7,306	6,965	10,096	6,444	6,379	5,947	6,121	5,819	5,526	5,572	5,436	6,133
Nevada.....	105,945	601	485	547	464	610	384	333	484	326	689	389	469
New Hampshire.....	217,570	828	684	691	687	741	615	758	839	607	642	673	669
New Jersey.....	3,375,750	17,264	12,561	14,269	13,162	15,259	13,420	15,056	13,584	12,435	13,908	13,250	14,725
New Mexico.....	214,137	1,287	1,043	950	927	1,214	1,006	1,034	1,143	1,022	863	966	1,226
New York.....	10,391,507	43,372	34,294	32,959	33,647	37,423	34,528	38,721	35,476	30,096	31,431	32,918	34,519
North Carolina.....	1,048,574	4,353	3,415	3,601	3,420	3,562	3,209	3,648	3,351	3,027	3,800	3,370	3,296
North Dakota.....	461,560	1,838	1,375	1,243	1,361	1,641	1,424	1,840	1,592	1,372	1,829	1,821	2,042
Ohio.....	5,647,667	26,998	20,777	26,113	29,673	26,810	20,381	27,802	25,777	27,309	24,448	21,885	25,311
Oklahoma.....	1,107,570	5,883	4,797	4,114	3,768	4,760	4,109	4,673	5,044	3,874	4,144	4,154	4,508
Oregon.....	924,608	4,148	2,506	2,979	2,554	2,906	2,546	2,728	3,472	1,703	4,650	2,089	2,467
Pennsylvania.....	7,267,995	39,632	30,674	35,675	32,484	35,760	31,869	35,148	35,668	29,633	33,457	30,690	34,266
Rhode Island.....	427,913	1,500	1,356	1,199	1,196	1,233	1,142	1,442	1,182	749	988	831	732
South Carolina.....	530,985	2,080	1,924	1,905	1,878	2,034	2,115	1,920	1,882	1,601	2,084	2,327	1,748
South Dakota.....	547,239	2,922	1,991	2,154	2,153	2,398	1,799	1,880	1,738	1,814	2,031	1,907	2,306
Tennessee.....	984,472	4,655	4,346	2,800	3,701	3,398	3,227	3,675	3,655	2,592	4,061	3,411	3,087
Texas.....	3,289,392	16,516	13,567	12,150	12,425	12,839	12,102	13,109	12,213	13,671	13,088	10,529	11,360
Utah.....	353,956	1,531	1,257	1,290	1,277	1,395	1,243	952	1,710	793	1,857	1,462	1,183
Vermont.....	122,008	462	370	311	278	321	334	508	441	275	354	299	287
Virginia.....	1,486,395	7,835	6,102	6,449	5,899	6,029	5,699	6,409	5,954	4,735	7,197	6,055	5,488
Washington.....	1,561,440	6,304	4,182	6,026	4,956	5,454	4,925	5,747	4,647	3,826	9,065	4,376	4,957
West Virginia.....	892,004	8,924	4,094	4,571	3,921	4,947	3,846	5,072	4,423	4,133	5,034	5,044	5,848
Wisconsin.....	2,084,594	11,525	7,753	7,344	7,898	8,840	9,176	10,064	9,052	6,922	8,079	7,003	8,552
Wyoming.....	181,398	705	588	627	531	556	516	652	669	627	572	605	604
Zones.....	54,982	106	338	104	277	194	208	245	114	276	173	199	87
Alaska.....	379,184	1,017	1,412	874	860	845	888	940	907	233	1,619	862	775
Puerto Rico.....	53,180	156	133	139	153	266	160	105	163	118	131	92	100
U.S. Islands.....	2,530	18	5	3	5	3	4	5	3	32	2	4	7
Possessions.....	34,468	-	-	-	-	-	-	-	-	-	-	-	-
Statement to daily Treasury statement.....	+2,146,638	+24,202	+20,344	+2,865	+27,154	+5,142	+29,140	+23,948	+27,577	+47,627	-31,846	+11,199	+17,158
Total.....	91,269,503	465,225	360,583	365,209	371,886	388,499	362,305	399,873	392,072	362,021	336,880	333,915	368,300

Source: Daily Treasury statement and reports from Federal Reserve Banks.

<sup>1/</sup> Sales of Series H began June 1, 1952.



## OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

(In millions of dollars)

End of fiscal year or month	Interest-bearing securities issued by the U. S. Government									Interest-bearing securities guaranteed by the U. S. Government 4/					Matured debt and debt bearing no interest
	Total Federal securities outstanding 1/	Total outstanding	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total outstanding	Held by U. S. Government investment accounts and Federal Reserve Banks 2/ 5/	Held by private investors 3/			
			Total	Public issues	Special issues		Total	Public marketable issues	Public non-marketable issues			Public marketable issues	Public non-marketable issues 6/		
1950.....	257,377	255,209	37,830	5,474	32,356	18,331	199,048	131,629	67,419	17	-	16	1	2,150	
1951.....	255,251	252,852	40,958	6,305	34,653	22,982	188,911	111,663	77,249	27	*	27	*	2,372	
1952.....	259,151	256,863	44,335	6,596	37,739	22,906	189,623	115,185	74,437	44	*	43	1	2,244	
1953.....	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	51	-	2,126	
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	-	2,351	
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	-	2,634	
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	-	2,865	
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	-	2,042	
1956-Dec...	276,731	274,219	54,001	8,363	45,639	24,915	195,304	130,454	64,850	102	36	66	-	2,405	
1957-Jan...	276,335	273,698	53,851	8,520	45,331	23,421	196,426	131,917	64,509	106	39	67	-	2,535	
Feb...	276,378	273,919	54,032	8,562	45,470	22,887	197,000	132,760	64,240	108	41	67	-	2,351	
Mar...	275,108	272,773	54,114	8,511	45,603	23,149	195,510	131,551	63,959	109	41	67	-	2,221	
Apr...	274,111	272,066	53,617	8,466	45,151	23,169	195,280	131,610	63,669	102	45	57	-	1,944	
May...	275,337	273,074	54,821	8,684	46,137	23,108	195,145	131,740	63,405	103	48	55	-	2,161	
June...	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	-	2,042	
July...	272,575	270,595	55,115	8,792	46,323	23,355	192,125	129,812	62,313	106	50	55	-	1,871	
Aug...	273,954	272,018	55,728	9,019	46,709	23,539	192,750	130,798	61,953	108	51	57	-	1,821	
Sept...	274,527	272,688	55,390	9,169	46,221	23,312	193,985	132,449	61,536	114	54	59	-	1,721	
Oct...	274,170	272,406	55,385	9,317	46,068	23,338	193,683	132,689	60,994	102	54	48	-	1,661	
Nov...	274,850	273,132	55,270	9,284	45,986	23,733	194,129	133,461	60,668	103	54	48	-	1,611	
Dec...	275,002	272,874	55,178	9,379	45,799	24,238	193,457	133,616	59,841	104	56	48	-	2,021	

Source: Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Includes accounts under the control of certain U. S. Government agencies whose investments are handled outside the Treasury; excludes Federal land banks after June 26, 1947, when the proprietary interest of the United States in these banks ended.

3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

4/ Excludes guaranteed securities held by the Treasury.

5/ All public marketable issues.

6/ Consists of Commodity Credit Corporation demand obligations stated of the close of the previous month.

\* Less than \$500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury 1/

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-3	-4.4	-3	-1
1941.....	-2.8	12.0	-	-7	-2	.4	*	-	*	-2	-	60
1942.....	-5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2	-12.5	.3	-	-20
1946.....	-8.1	-7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	696
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	-
1948.....	-2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-8	-
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-1	3.8	4.6	-1.7	11.5	-
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7
1951.....	36.8	261.2	482.7	19.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	41
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	234
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	21
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	33
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	-

1/ Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.

\* Less than \$50,000.

x Revised.



## OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values  $\frac{1}{2}$  in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts 4/	Held by private nonbank investors								
		Total	Commercial banks 3/	Federal Reserve Banks		Total	Individuals 5/			Insurance companies	Mutual savings banks	Corporations 6/	State and local governments 7/	Miscellaneous investors 4/ 8/
							Total	Savings bonds	Other					
39-December.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	1.9	8.2	6.3	3.1	2.2	.4	.7
40-June.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	2.6	7.5	6.5	3.1	2.1	.4	.7
December.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	2.8	7.8	6.9	3.2	2.0	.5	.7
41-June.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	3.6	7.6	7.1	3.4	2.0	.6	.7
December.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	5.4	8.2	8.2	3.7	4.0	.7	.9
42-June.....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	9.1	8.7	9.2	3.9	4.9	.9	1.1
December.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	13.4	10.3	11.3	4.5	10.1	1.0	2.3
43-June.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	19.2	11.7	13.1	5.3	12.9	1.5	3.4
December.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	24.7	12.9	15.1	6.1	16.4	2.1	4.4
44-June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	31.2	14.9	17.3	7.3	20.2	3.2	6.1
December.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	36.2	17.1	19.6	8.3	21.4	4.3	7.0
45-June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	40.7	18.5	22.7	9.6	23.3	5.3	8.3
December.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	42.9	21.2	24.0	10.7	22.2	6.5	9.1
46-February 2/...	279.8	116.7	93.8	22.9	28.0	135.1	64.1	43.3	20.8	24.4	11.1	19.9	6.7	8.9
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	43.5	19.9	24.9	11.5	17.8	6.5	8.6
December.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	44.2	20.1	24.9	11.8	15.3	6.3	8.1
47-June.....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	45.5	21.1	24.6	12.1	13.7	7.1	9.6
December.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	46.2	19.4	23.9	12.0	14.1	7.3	8.4
48-June.....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	47.1	18.6	22.8	12.0	13.6	7.8	8.7
December.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	47.8	17.6	21.2	11.5	14.8	7.9	8.9
49-June.....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	48.8	17.8	20.5	11.6	15.8	8.0	9.6
December.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	49.3	17.0	20.1	11.4	16.8	8.1	9.4
50-June.....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	49.9	17.6	19.8	11.6	18.4	8.7	9.7
December.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	49.6	16.7	18.7	10.9	19.7	8.8	10.5
51-June.....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	49.1	16.3	17.1	10.2	20.1	9.4	10.7
December.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	49.1	15.5	16.5	9.8	20.7	9.6	10.6
52-June.....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	49.0	15.7	15.7	9.6	18.8	10.4	11.6
December.....	267.4	88.1	63.4	24.7	45.9	133.4	65.1	49.2	16.0	16.1	9.5	19.9	11.1	11.7
53-June.....	266.1	83.6	58.8	24.7	47.6	135.0	66.0	49.3	16.8	16.0	9.5	18.7	12.0	12.8
December.....	275.2	89.6	63.7	25.9	48.3	137.3	64.8	49.4	15.4	15.8	9.2	21.6	12.7	13.2
54-June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.8	49.5	15.3	15.3	9.1	16.6	13.9	13.7
December.....	278.8	94.1	69.2	24.9	49.6	135.1	63.6	50.0	13.7	15.0	8.8	19.2	14.4	13.9
55-March.....	274.1	87.8	64.2	23.6	49.4	136.9	65.0	50.2	14.9	15.0	8.8	19.3	14.6	14.2
June.....	274.4	87.1	63.5	23.6	50.5	136.7	65.4	50.2	15.2	14.8	8.7	18.7	14.7	14.4
September.....	277.5	85.9	62.1	23.8	51.2	140.4	66.2	50.2	16.0	15.0	8.7	20.5	14.9	15.1
December.....	280.8	86.8	62.0	24.8	51.7	142.3	65.6	50.2	15.4	14.3	8.5	23.3	15.1	15.6
56-January.....	280.1	84.0	60.5	23.5	51.7	144.5	66.7	50.3	16.4	14.2	8.5	23.6	15.4	16.0
February.....	280.2	83.0	59.5	23.5	51.8	145.3	67.2	50.4	16.8	13.9	8.5	23.7	15.6	16.4
March.....	276.4	81.9	58.3	23.6	51.9	142.6	67.4	50.4	17.0	13.6	8.5	20.8	15.7	16.5
April.....	275.8	81.8	58.5	23.3	51.6	142.5	67.7	50.4	17.3	13.6	8.5	20.5	15.7	16.5
May.....	276.8	81.3	57.8	23.5	52.5	143.0	67.7	50.4	17.3	13.5	8.4	20.9	15.8	16.6
June.....	272.8	80.8	57.1	23.8	53.5	138.5	67.5	50.3	17.2	13.3	8.4	17.4	15.7	16.2
July.....	272.7	79.9	56.5	23.4	53.8	139.0	67.6	50.3	17.3	13.3	8.4	17.7	15.8	16.2
August.....	275.6	81.5	57.6	23.9	54.4	139.7	67.5	50.3	17.3	13.1	8.3	18.6	15.9	16.3
September.....	274.3	81.3	57.6	23.7	54.2	138.9	67.7	50.2	17.5	13.1	8.3	17.5	16.0	16.3
October.....	275.4	81.7	58.0	23.8	53.9	139.7	67.5	50.2	17.4	13.2	8.1	18.5	16.0	16.3
November.....	277.1	83.0	58.6	24.4	54.2	139.9	67.5	50.1	17.4	13.1	8.1	19.2	16.1	16.0
December.....	276.7	84.2	59.3	24.9	54.0	138.5	67.1	50.1	17.0	12.8	8.0	18.6	16.1	15.9
57-January.....	276.3	81.8	58.3	23.4	53.9	140.7	67.1	49.9	17.3	12.9	8.1	20.2	16.2	16.2
February.....	276.4	80.6	57.7	22.9	54.1	141.7	67.5	49.7	17.8	12.8	8.1	20.9	16.3	16.2
March.....	275.1	81.3	58.1	23.1	54.2	139.7	68.2	49.6	18.6	12.6	8.1	18.0	16.6	16.3
April.....	274.1	81.2	58.0	23.2	53.7	139.2	68.0	49.4	18.6	12.5	8.0	17.9	16.8	16.0
May.....	275.3	80.9	57.7	23.1	54.9	139.6	67.6	49.3	18.3	12.4	8.0	18.5	16.8	16.4
June.....	270.6	78.9	55.8	23.0	55.6	136.2	67.4	49.1	18.3	12.3	7.9	15.7	16.9	16.1
July.....	272.6	80.2	56.8	23.4	55.2	137.3	67.5	48.9	18.7	12.3	7.9	16.3	16.9	16.3
August.....	274.0	80.1	56.6	23.5	55.8	138.0	68.0	48.8	19.2	12.2	7.9	16.8	17.1	16.0
September.....	274.5	81.6	58.3	23.3	55.4	137.4	68.2	48.6	19.6	12.2	7.9	16.1	17.2	16.0
October.....	274.2	81.4	58.1	23.3	55.4	137.3	67.9	48.4	19.5	12.2	7.8	16.1	17.2	16.1
November p....	274.9	81.8	58.1	23.7	55.3	137.7	67.9	48.3	19.6	12.1	7.6	16.4	17.3	16.4

Source: Office of the Secretary, Debt Analysis Staff.

United States savings bonds, Series A-F and J, are included at current redemption value.

Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury. For amounts subject to statutory debt limitation, see page 1.

Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

Holdings by Federal land banks are included under "Miscellaneous investors" instead of "U. S. Government investment accounts" after June 26, 1947, when the proprietary interest of the United States in these banks ended.

Includes partnerships and personal trust accounts. Nonprofit

institutions and corporate pension trust funds are included under "Miscellaneous investors."

6/ Exclusive of banks and insurance companies.

7/ Consists of trust, sinking, and investment funds of State and local governments and their agencies, and Territories and island possessions.

8/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. Beginning December 1946, includes investments by the International Bank for Reconstruction and Development and the International Monetary Fund in special noninterest-bearing notes issued by the U. S. Government.

9/ Immediate postwar debt peak.

p Preliminary.



## TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1957

The Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey account for approximately 95 percent of such securities held by all banks and insurance companies in the United States. Data were first published for March 31, 1941, in the May 1941 "Treasury Bulletin."

Distribution of ownership by types of banks and insurance companies is published each month. Holdings by commercial banks distributed according to Federal Reserve member bank classes and nonmember banks are published for June and December 31. Holdings by corporate pension trust funds are published quarterly and first appeared in the March 1949 Bulletin for quarters beginning December 31, 1949.

Section I.- Securities Issued or Guaranteed by the United States Government  
Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,565 commercial banks 2/ 3/	521 mutual savings banks 2/	Insurance companies 310 life	561 fire, casualty, and marine	U. S. Government investment accounts and Federal Reserve Banks	
<b>Interest-bearing securities:</b>							
Public marketable.....	163,522	50,623	6,205	4,433	4,144	30,012	68,100
Public nonmarketable 2/.....	63,727	1,064 6/	1,398	2,552	493	3,058	55,166
Special issues.....	45,986	-	-	-	-	45,986	-
Total interest-bearing securities.....	273,235	51,687	7,603	6,985	4,637	79,056	123,266
Matured debt and debt bearing no interest 7/....	1,616						
Total securities issued or guaranteed by the U. S. Government 8/.....	274,850						

Footnotes at end of Section II.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,565 commercial banks 2/ 3/	521 mutual savings banks 2/	Insurance companies 310 life	561 fire, casualty, and marine	U. S. Government investment accounts and Federal Reserve Banks	
<b>Type of Security:</b>							
Issued by U. S. Government:							
Treasury bills.....	26,660	3,514	132	236	165	950	21,660
Certificates of indebtedness.....	34,692	3,980	167	97	139	20,714	9,555
Treasury notes.....	20,598	9,633	454	68	621	1,648	8,144
Treasury bonds.....	81,420	33,481	5,435	4,015	3,217	6,646	28,636
Panama Canal bonds.....	50	10	-	-	1	-	-
Guaranteed by U. S. Government 8/.....	103	5	18	16	1	54	-
Total.....	163,522	50,623	6,205	4,433	4,144	30,012	68,100
<b>Call classes:</b>							
Due or first becoming callable:							
Within 1 year.....	77,605	14,966	487	351	772	22,540	38,145
1 to 5 years.....	47,669	26,621	1,478	543	1,938	3,060	14,069
5 to 10 years.....	29,379	8,617	3,704	3,026	1,160	3,720	9,273
10 to 15 years.....	4,418	295	159	203	127	334	3,317
15 to 20 years.....	-	-	-	-	-	-	-
20 years and over.....	4,348	118	359	293	146	304	3,338
Various (Federal Housing Administration debentures).....	103	5	18	16	1	54	-
Total.....	163,522	50,623	6,205	4,433	4,144	30,012	68,100
<b>Tax status: 2/</b>							
Wholly exempt from Federal income taxes....	50	10	-	-	1	-	-
Partially exempt from Federal income taxes.....	2,404	2,059	-	-	87	-	-
Subject to Federal income taxes 10/.....	161,068	48,555	6,205	4,432	4,057	30,012	67,100
Total.....	163,522	50,623	6,205	4,433	4,144	30,012	68,100

Footnotes at end of Section II.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1957

Section I.- Securities Issued or Guaranteed by the United States Government  
Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue  (Tax status <sup>2/</sup> is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey				U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors <sup>4/</sup>
		6,565 commercial banks <sup>2/ 3/</sup>	521 mutual savings banks <sup>2/</sup>	Insurance companies			
				310 life	561 fire, casualty, and marine		
Treasury bills:							
Regular weekly..... (taxable)	21,907	2,733	85	221	139	891	17,838
Tax anticipation..... (taxable)	3,002	370	17	12	18	22	2,561
Other..... (taxable)	1,751	411	30	3	8	37	1,263
Total Treasury bills.....	26,660	3,514	132	236	165	950	21,663
Certificates of indebtedness:							
3-5/8% December 1957-E..... (taxable)	9,971	521	34	3	17	8,007	1,390
3-3/8 February 1958-A..... (taxable)	10,851	1,472	49	72	41	5,711	3,507
3-1/2 April 1958-B..... (taxable)	2,351	690	26	7	46	120	1,463
4 August 1958-C..... (taxable)	11,519	1,297	58	16	36	6,876	3,235
Total certificates of indebtedness.....	34,692	3,980	167	97	139	20,714	9,595
Treasury notes:							
2-7/8% June 1958-A..... (taxable)	4,392	1,207	88	7	98	415	2,576
1-7/8 February 1959-A..... (taxable)	5,102	2,981	16	1	195	35	1,875
3-1/2 May 1960-A..... (taxable)	2,406	1,023	68	6	75	360	874
4 August 1961-A..... (taxable)	2,609	1,008	82	4	57	259	1,199
3-5/8 February 1962-A..... (taxable)	647	120	10	-	20	366	130
4 August 1962-B..... (taxable)	2,000	1,299	101	3	30	108	459
3-3/4 November 1962-C..... (taxable)	1,140	613	40	2	40	101	345
1-1/2 April 1958-EA..... (taxable)	383	142	*	*	11	3	226
1-1/2 October 1958-EO..... (taxable)	121	70	-	-	6	-	46
1-1/2 April 1959-EA..... (taxable)	119	82	*	-	3	-	33
1-1/2 October 1959-EO..... (taxable)	99	63	*	-	8	-	28
1-1/2 April 1960-EA..... (taxable)	198	143	*	*	9	-	46
1-1/2 October 1960-EO..... (taxable)	278	188	*	*	22	-	67
1-1/2 April 1961-EA..... (taxable)	144	107	1	1	6	-	30
1-1/2 October 1961-EO..... (taxable)	332	238	1	12	9	-	72
1-1/2 April 1962-EA..... (taxable)	551	292	43	32	25	-	160
1-1/2 October 1962-EO..... (taxable)	76	58	2	2	8	-	6
Total Treasury notes.....	20,598	9,633	454	68	621	1,648	8,173
Treasury bonds:							
2-1/2% March 1956-58..... (taxable)	1,449	454	18	2	22	38	914
2-1/4 September 1956-59..... (taxable)	3,818	2,636	30	6	91	35	1,020
2-3/8 March 1957-59..... (taxable)	927	418	12	1	10	343	144
2-3/8 June 1958..... (taxable)	1,245	1,813	41	2	195	41	2,154
2-3/4 June 1958-63..... (partially)	919	732	*	*	36	*	151
2-1/2 December 1958..... (taxable)	2,368	1,242	30	3	65	22	1,008
2-1/4 June 1959-62..... (taxable)	5,269	2,534	239	97	309	560	1,532
2-1/4 December 1959-62..... (taxable)	3,458	1,300	96	90	213	739	1,019
2-1/8 November 1960..... (taxable)	3,806	2,740	21	1	88	19	938
2-3/4 December 1960-65..... (partially)	1,485	1,327	*	*	51	*	107
2-3/4 September 1961..... (taxable)	2,239	1,234	136	32	135	42	661
2-1/2 November 1961..... (taxable)	11,177	7,262	346	38	443	178	2,910
2-1/2 June 1962-67..... (taxable)	2,114	760	245	222	126	271	490
2-1/2 August 1963..... (taxable)	6,755	4,616	242	27	260	41	1,569
2-1/2 December 1963-68..... (taxable)	2,822	579	519	302	198	426	798
2-1/2 June 1964-69..... (taxable)	3,748	747	949	384	177	441	1,050
2-1/2 December 1964-69..... (taxable)	3,823	712	670	537	132	522	1,249
2-1/2 March 1965-70..... (taxable)	4,707	415	669	887	147	1,231	1,359
2-1/2 March 1966-71..... (taxable)	2,953	188	315	789	91	699	870
2-1/2 June 1967-72..... (taxable)	1,856	89	174	86	44	145	1,317
2-1/2 September 1967-72..... (taxable)	2,716	1,271	166	13	112	215	939
2-1/2 December 1967-72..... (taxable)	3,761	124	112	185	109	226	3,005
4 October 1969..... (taxable)	657	171	47	18	18	107	296
3-1/4 June 1978-83..... (taxable)	1,605	42	81	76	40	144	1,222
3 February 1995..... (taxable)	2,743	75	279	218	107	161	1,904
Total Treasury bonds.....	81,420	33,481	5,435	4,015	3,217	6,646	28,626

Notes at end of Section II.

(Continued on following page)



## TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1957

Section I - Securities Issued or Guaranteed by the United States Government  
 Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					U. S. Government investment accounts and Federal Reserve Banks	Held all of invest 4/
		6,565 commercial banks 2/ 3/	521 mutual savings banks 2/	Insurance companies				
				310 life	561 fire, casualty, and marine			
Panama Canal bonds..... (wholly)	50	10	-	-	1	-	-	
Guaranteed securities: 8/ Federal Housing Administration debentures.....(taxable 11/ )	103	5	18	16	1	54		
Total public marketable securities.....	163,522	50,623	6,205	4,433	4,144	30,012		68,1

Footnotes at end of Section II.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					U. S. Government investment accounts and Federal Reserve Banks	Held all of invest 4/
		6,565 commercial banks 2/ 3/	521 mutual savings banks 2/	Insurance companies				
				310 life	561 fire, casualty, and marine			
United States savings bonds:								
Series E 5/..... (taxable)	37,843	-	-	-	-	2		37,
Series F 2/..... (taxable)	1,433	205	2	13	48	*		1,
Series G..... (taxable)	7,470	409	268	112	194	10		6,
Series H..... (taxable)	3,662	-	-	-	-	*		3,
Series J 2/..... (taxable)	757	2	*	3	8	1		1,
Series K..... (taxable)	2,062	2	34	7	31	5		1,
Total United States savings bonds.....	53,228	618	305	135	281	18		51,
Other U. S. securities:								
Depository bonds..... (taxable)	155	155 6/	*	-	-	-		
Treasury bonds:								
Investment Series A..... (taxable)	735	152	77	227	26	100		3,
Investment Series B..... (taxable)	9,609	139	1,016	2,190	187	2,940		3,
Total other U. S. securities.....	10,499	446 6/	1,094	2,417	212	3,040		3,
Total public nonmarketable securities.....	63,727	1,064 6/	1,398	2,552	493	3,058		55,

Footnotes at end of Section II.

## TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1957

Section II - Interest-Bearing Securities Issued by Federal Agencies but  
Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstand- ing 12/	Held by investors covered in Treasury Survey				U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/
		6,565 commercial banks 2/ 3/	521 mutual savings banks 2/	Insurance companies			
				310 life	561 fire, casualty, and marine		
Banks for cooperatives:							
4-1/8% March 1958 (Debentures).. <sup>(taxable)</sup>	46	12	6	-	1	-	26
4-1/2 March 1958 (Debentures).. <sup>(taxable)</sup>	62	12	4	1	*	*	45
4.85 May 1958 (Debentures).. <sup>(taxable)</sup>	63	16	4	1	*	*	42
5 September 1958 (Debentures).. <sup>(taxable)</sup>	50	12	2	*	1	*	36
Total banks for cooperatives securities.....	222	52	17	1	2	1	149
Federal home loan banks: 13/							
3.95% January 1958 (Notes)..... <sup>(taxable)</sup>	105	22	2	1	1	1	79
4.30 February 1958 (Notes)..... <sup>(taxable)</sup>	148	24	9	1	3	-	111
4-1/8 March 1958 (Notes)..... <sup>(taxable)</sup>	183	28	9	1	1	-	144
4-3/4 April 1958 (Notes)..... <sup>(taxable)</sup>	199	40	10	2	1	-	146
4.60 June 1958 (Notes)..... <sup>(taxable)</sup>	191	38	11	*	2	-	140
Total Federal home loan bank securities.....	826	152	40	4	8	1	621
Federal intermediate credit banks:							
Debentures..... <sup>(taxable)</sup>	901	223	54	7	12	2	604
Federal land banks: 14/							
3-7/8% February 1958 (Bonds).... <sup>(taxable)</sup>	140	37	6	2	1	1	94
2-3/4 May 1958 (Bonds).... <sup>(taxable)</sup>	131	46	8	2	3	-	71
3-7/8 May 1958 (Bonds).... <sup>(taxable)</sup>	78	24	4	*	1	-	50
4-3/8 July 1958 (Bonds).... <sup>(taxable)</sup>	123	28	8	2	2	-	83
2-1/4 November 1958 (Bonds).... <sup>(taxable)</sup>	184	104	2	1	7	-	70
4-5/8 February 1959 (Bonds).... <sup>(taxable)</sup>	140	49	10	1	1	1	78
2-1/4 May 1959 (Bonds).... <sup>(taxable)</sup>	71	42	4	1	1	-	23
2-1/4 February 1960 (Bonds).... <sup>(taxable)</sup>	124	73	3	*	1	-	47
2-1/2 June 1960 (Bonds).... <sup>(taxable)</sup>	106	54	7	1	2	-	43
4 May 1962 (Bonds).... <sup>(taxable)</sup>	125	21	8	2	*	-	93
4-1/8 February 1967-72 (Bonds).... <sup>(taxable)</sup>	72	3	7	5	1	-	56
4-1/2 October 1967-70 (Bonds).... <sup>(taxable)</sup>	75	8	10	1	1	1	54
4-5/8 July 1969 (Bonds).... <sup>(taxable)</sup>	60	4	7	1	1	-	46
3-1/2 May 1971 (Bonds).... <sup>(taxable)</sup>	60	1	7	3	2	-	48
3-7/8 September 1972 (Bonds).... <sup>(taxable)</sup>	110	1	6	5	2	-	96
Total Federal land bank securities.....	1,600	493	98	26	28	3	952
Federal National Mortgage Association:							
2-1/2% January 1958 (Notes)..... <sup>(taxable)</sup>	570	297	15	1	4	-	253
4 February 1958 (Debentures).. <sup>(taxable)</sup>	250	58	19	5	4	*	163
4.10 March 1958 (Debentures).. <sup>(taxable)</sup>	200	31	21	*	3	-	145
4.05 April 1958 (Debentures).. <sup>(taxable)</sup>	200	33	12	3	1	1	150
4-1/4 May 1958 (Debentures).. <sup>(taxable)</sup>	100	19	7	*	*	*	73
4-7/8 June 1958 (Notes)..... <sup>(taxable)</sup>	802	380	10	1	9	3	397
4-3/8 July 1958 (Debentures).. <sup>(taxable)</sup>	165	37	8	1	1	2	116
4.70 August 1958 (Debentures).. <sup>(taxable)</sup>	200	51	15	1	2	1	130
Total Federal National Mortgage Association securities.....	2,487	907	107	13	25	8	1,428

Includes certain obligations not subject to statutory debt limitation.  
For amount subject to limitation, see page 1.  
Excludes trust departments.  
Includes trust companies and, beginning with figures for July 1949,  
also includes stock savings banks. Previously, those banks were  
reported as a separate classification.  
Includes those banks and insurance companies not reporting in the  
Treasury Survey.  
United States savings bonds, Series E, F, and J, are shown at current  
redemption value. They were reported at maturity value by the banks  
and insurance companies included in the Treasury Survey but have been  
adjusted to current redemption value for use in this statement.  
Includes \$48 million depositary bonds held by commercial banks not  
included in the Treasury Survey.  
Holdings by reporting investors not available.  
Excludes guaranteed securities held by the Treasury.  
Federal securities fall into three broad classes with respect to the

imposition of Federal income taxes on income derived from them.  
"Wholly" tax-exempt securities are those with the income exempt  
from both normal tax and surtax. "Partially" tax-exempt securities  
are those with the income exempt from the normal tax except that in  
the case of partially tax-exempt Treasury bonds, interest derived  
from \$5,000 of principal amount owned by any one holder is also  
exempt from the surtax. "Taxable" securities are those with the  
income subject to normal tax and surtax.  
Includes Federal Housing Administration debentures; see footnote 11.  
A small indeterminate amount of these debentures is partially tax-  
exempt.  
Includes only publicly offered issues.  
The proprietary interest of the United States in these banks ended  
in July 1951.  
The proprietary interest of the United States in these banks ended  
in June 1947.  
\* Less than \$500,000.



## MARKET QUOTATIONS ON TREASURY SECURITIES, DECEMBER 31, 1957

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted

public marketable securities issued by the United States Government except Panama Canal bonds. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount out- standing (millions)	Issue date	Maturity date	Bank discount		Amount outstand- ing (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month				Bid	Change from last month
Regular bills					Regular bills - (Continued)				
\$1,600	10/3/57	1/2/58	1/	-	\$1,803	12/12/57	3/13/58	2.75%	-
1,600	10/10/57	1/9/58	2.75%	-.05%	1,700	12/19/57	3/20/58	2.75	-
1,600	10/17/57	1/16/58	2.75	-.07	1,700	12/26/57	3/27/58	2.75	-
1,601	10/24/57	1/23/58	2.75	-.20	2/	1/2/58	4/3/58	2.76	-
1,699	10/31/57	1/30/58	2.75	-.25	Tax anticipation bills				
					\$3,002	7/3/57	3/24/58	2.70%	-.40%
1,700	11/7/57	2/6/58	2.73	-.35	Other bills				
1,700	11/14/57	2/13/58	2.75	-.33					
1,800	11/21/57	2/20/58	2.75	-.36					
1,801	11/29/57	2/27/58	2.75	-.39	\$1,751	8/21/57	4/15/58	2.76%	-.44%
1,800	12/5/57	3/6/58	2.75	-					

Footnotes at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
\$10,851	3-3/8% - 2/14/58-A	2/15/57	100.05	+0.04	1.98%	-1.20%
2,351	3-1/2 - 4/15/58-B	5/1/57	100.05	+0.02	2.87	-.36
11,519	4 - 8/1/58-C	8/1/57	100.19	+0.06	2.96	-.40
9,833	3-3/4 - 12/1/58-D	12/1/57	100.25	+0.18	2.91	-.61

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 3/			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
\$4,392	2-7/8% - 6/15/58-A	99.31	+0.08	2.94%	-0.47%	12/1/55	100.22	2/7/56	98.16	12/17/56
5,102	1-7/8 - 2/51/59-A	99.03	+0.27	2.70	-.67	5/17/54	100.21	7/16/54	95.29	12/18/56
2,406	3-1/2 - 5/15/60-A	101.26	+1.17	2.70	-.68	2/15/57	101.26	12/31/57	98.12	9/26/57
2,609	4 - 8/1/61-A 4/	103.27	+1.07	2.87	-.37	8/1/57	103.27	12/31/57	99.31	9/30/57
647	3-5/8 - 2/15/62-A	102.26	+1.28	2.90	-.49	5/1/57	102.26	12/31/57	98.22	11/1/57
2,000	4 - 8/15/62-B 2/	104.26	+1.30	2.88	-.45	9/26/57	104.26	12/31/57	99.30	10/17/57
1,143	3-3/4 - 11/15/62-C	104.00	+2.26	2.87	-.61	11/29/57	104.00	12/31/57	100.20	11/26/57
383	1-1/2 - 4/1/58-EA	99.18	+0.08	3.30	-.32	4/1/53	100.00	4/29/54	93.16	6/4/53
121	1-1/2 - 10/1/58-ED	99.00	+0.12	2.87	-.32	10/1/53	99.28	7/19/54	96.02	10/5/53
119	1-1/2 - 4/1/59-EA	98.18	+0.20	2.68	-.42	4/1/54	99.20	5/4/54	95.08	12/19/56
99	1-1/2 - 10/1/59-ED	98.00	+0.20	2.68	-.31	10/1/54	98.18	10/5/54	94.08	12/18/56
195	1-1/2 - 4/1/60-EA	97.16	+1.00	2.66	-.40	4/1/55	97.16	12/31/57	93.00	12/7/56
278	1-1/2 - 10/1/60-ED	96.28	+1.08	2.69	-.44	10/1/55	96.28	12/31/57	92.06	12/10/56
144	1-1/2 - 4/1/61-EA	96.12	+1.20	2.67	-.50	4/1/56	96.12	12/31/57	91.04	12/7/56
132	1-1/2 - 10/1/61-ED	95.24	+1.24	2.70	-.47	10/1/56	95.24	12/31/57	90.06	6/21/57
551	1-1/2 - 4/1/62-EA	95.00	+1.26	2.76	-.43	4/1/57	95.00	12/31/57	88.18	8/13/57
140	1-1/2 - 10/1/62-ED	94.18	+2.06	2.72	-.49	10/1/57	94.18	12/31/57	88.12	10/1/57

Footnotes at end of Table 5.

## MARKET QUOTATIONS ON TREASURY SECURITIES, DECEMBER 31, 1957

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 3/			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
\$1,449	2-1/2% - 3/15/56-58	100.01	+0.08	2.30%	-.97%	6/2/41	110.22	2/8/46	97.10	6/1/53
3,818	2-1/4 - 9/15/56-59	99.01	+0.25	2.84	-.43	2/1/44	107.16	4/6/46	95.04	6/2/53
927	2-3/8 - 3/15/57-59	99.12	+0.18	2.90	-.43	3/1/52	102.26	7/2/54	96.06	6/2/53
4,245	2-3/8 - 6/15/58	99.24	+0.07	2.94	-.33	7/1/52	102.30	4/29/54	96.10	6/1/53
2,368	2-1/2 - 12/15/58	99.23	+0.16	2.80	-.47	2/15/53	103.24	4/29/54	97.04	6/1/53
5,269	2-1/4 - 6/15/59-62	97.26	+1.31	2.78	-.45	6/1/45	104.20	4/6/46	91.30	7/24/57
3,458	2-1/4 - 12/15/59-62	97.24	+2.07	2.75	-.46	11/15/45	104.21	4/6/46	91.18	7/24/57
3,806	2-1/8 - 11/15/60	98.06	+1.00	2.79	-.34	8/15/54	100.19	9/17/54	94.02	7/22/57
2,239	2-3/4 - 9/15/61	99.28	+1.20	2.79	-.46	11/9/53	104.22	4/30/54	95.00	10/17/57
11,177	2-1/2 - 11/15/61	98.20	+1.22	2.87	-.47	2/15/54	103.00	4/30/54	93.20	7/22/57
2,114	2-1/2 - 6/15/62-67	96.08	+1.04	2.96	-.13	5/5/42	108.12	4/6/46	88.10	6/20/57
6,755	2-1/2 - 8/15/63	98.06	+1.30	2.85	-.38	12/15/54	100.15	12/10/54	91.16	7/22/57
2,822	2-1/2 - 12/15/63-68	95.14	+2.02	2.99	-.22	12/1/42	108.03	4/6/46	86.28	6/21/57
3,748	2-1/2 - 6/15/64-69	94.16	+1.26	3.07	-.17	4/15/43	107.25	4/6/46	86.14	7/23/57
3,822	2-1/2 - 12/15/64-69	94.12	+1.22	3.07	-.17	9/15/43	107.24	4/6/46	86.10	6/20/57
4,707	2-1/2 - 3/15/65-70	94.08	+1.22	3.07	-.17	2/1/44	107.23	4/6/46	86.06	6/21/57
2,952	2-1/2 - 2/15/66-71	94.04	+1.22	3.04	-.16	12/1/44	107.22	4/6/46	86.00	10/17/57
1,855	2-1/2 - 6/15/67-72	93.12	+1.18	3.07	-.13	6/1/45	106.16	4/6/46	85.22	10/17/57
2,716	2-1/2 - 9/15/67-72	93.06	+1.16	3.08	-.13	10/20/41	109.08	4/6/46	85.10	10/17/57
3,758	2-1/2 - 12/15/67-72	93.10	+1.18	3.06	-.13	11/15/45	106.16	4/6/46	85.18	10/17/57
657	4 - 10/1/69 6/	108.24	+5.00	3.13	-.48	10/1/57	108.24	12/31/57	99.24	10/17/57
653	3-7/8 - 11/15/74 6/	107.24	+5.21	3.27	-.44	12/2/57	107.24	12/31/57	101.24	11/21/57
1,605	3-1/4 - 6/15/78-83 6/	100.04	+2.24	3.24	-.17	5/1/53	111.28	8/4/54	92.12	10/18/57
2,743	3 - 2/15/95 6/	95.10	+2.30	3.21	-.15	2/15/55	101.12	6/8/55	86.28	6/21/57

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 3/			
		Bid	Change from last month	To first call	Change from last month		High		Low	
							Price	Date	Price	Date
\$919	2-3/4% - 6/15/58-63	100.06	+0.06	2.32%	-.43%	6/15/38	117.04	1/15/46	99.04	11/4/57
1,485	2-3/4 - 12/15/60-65	101.30	+1.08	2.06	-.45	12/15/38	119.00	1/25/46	97.24	11/1/57

Not quoted on December 31, 1957.

Amount issued January 2, 1958, was \$1,700 million.

Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock exchange. "When issued" prices are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.

4/ Redeemable on August 1, 1959, at option of holder upon 3 months' notice.

5/ Redeemable on February 15, 1960, at option of holder upon 3 months' notice.

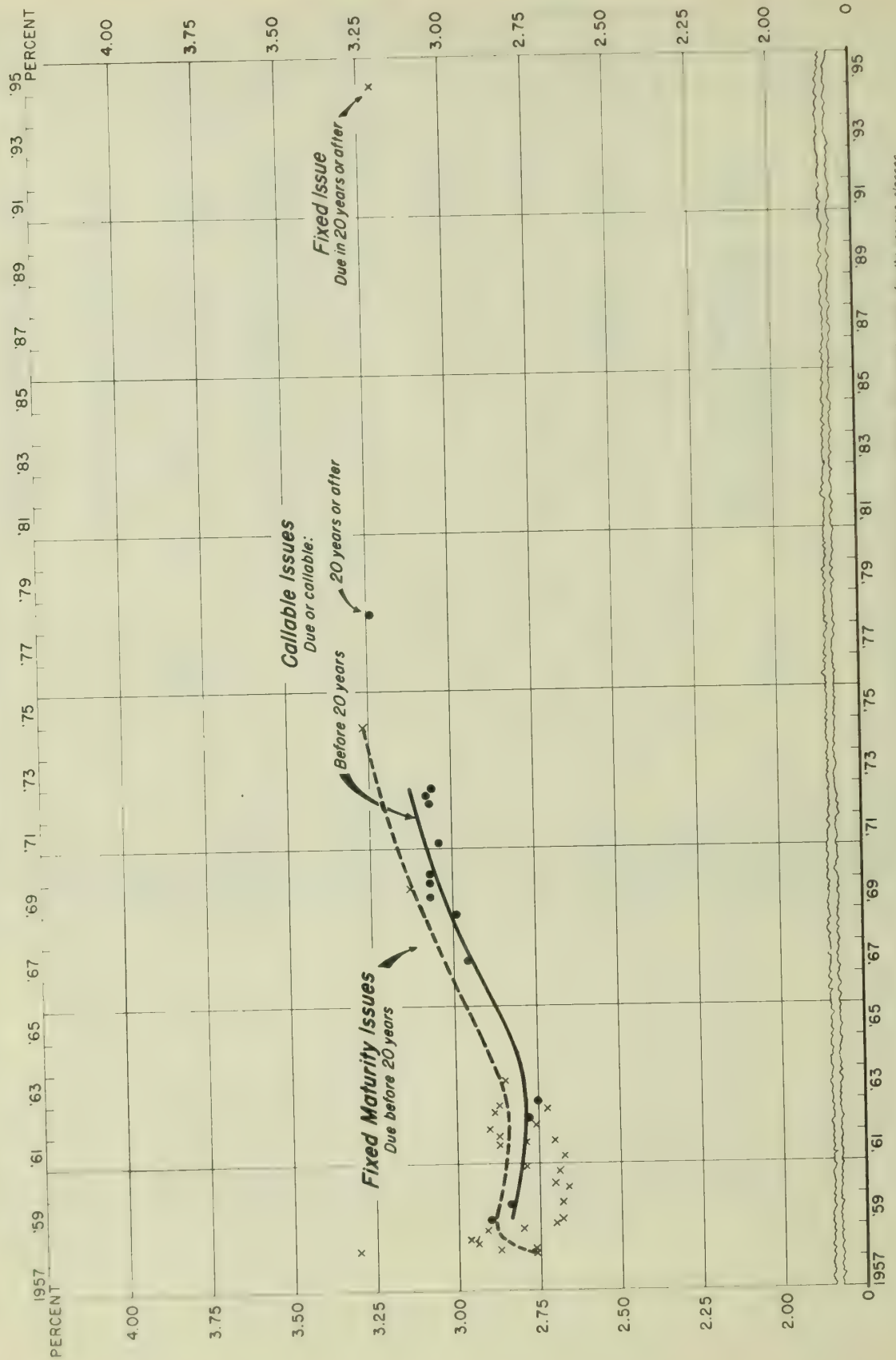
6/ Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."

7/ Yield to first call. Yields are computed to call date when the price is above par and to maturity when the price is at or below par.



MARKET QUOTATIONS ON TREASURY SECURITIES, DECEMBER 31, 1957

# YIELDS OF TAXABLE TREASURY SECURITIES, DEC. 31, 1957 Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the various classes of points are fitted by eye. Issues for which an exchange offer has been made or which are due or callable in less than 3 months are excluded.

## AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1948.....	2.44	2.82	1954.....	2.55	2.90
1943.....	2.47	2.73	1949.....	2.31	2.66	1955.....	2.84	3.06
1944.....	2.48	2.72	1950.....	2.32	2.62	1956.....	3.08	3.36
1945.....	2.37	2.62	1951.....	2.57	2.86	1957.....	3.47	3.89
1946.....	2.19	2.53	1952.....	2.68	2.96			
1947.....	2.25	2.61	1953.....	2.94	3.20			
Monthly series - averages of daily series								
1953-April.....	2.97 2/	3.23	1955-January.....	2.68 2/	2.93	1956-October.....	3.20	3.59
May.....	3.11	3.34	February.....	2.78	2.99	November.....	3.30	3.69
June.....	3.13	3.40	March.....	2.78 3/	3.02	December.....	3.40	3.75
July.....	3.02	3.28	April.....	2.82	3.01	1957-January.....	3.34	3.77
August.....	3.02	3.24	May.....	2.81	3.04	February.....	3.22	3.67
September.....	2.98	3.29	June.....	2.82	3.05	March.....	3.26	3.66
October.....	2.83	3.16	July.....	2.91	3.06	April.....	3.32	3.67
November.....	2.86	3.11	August.....	2.95	3.11	May.....	3.40	3.74
December.....	2.79 3/	3.13	September.....	2.92	3.13	June.....	3.58 3/	3.91
1954-January.....	2.69	3.06	October.....	2.87	3.10	July.....	3.60	3.99
February.....	2.62	2.95	November.....	2.89	3.10	August.....	3.63	4.10
March.....	2.53	2.86	December.....	2.91	3.15	September.....	3.66 2/ 3/	4.12
April.....	2.48	2.85	1956-January.....	2.88	3.11	October.....	3.73	4.10
May.....	2.54	2.88	February.....	2.85	3.08	November.....	3.57 2/	4.08
June.....	2.55 3/	2.90	March.....	2.93 3/	3.10	December.....	3.30 3/	3.81
July.....	2.47	2.89	April.....	3.07	3.24			
August.....	2.48	2.87	May.....	2.97	3.28			
September.....	2.52	2.89	June.....	2.93	3.27			
October.....	2.54	2.87	July.....	3.00	3.28			
November.....	2.57	2.89	August.....	3.17	3.43			
December.....	2.59 3/	2.90	September.....	3.21	3.56			
Weekly series - averages of daily series for weeks ending -								
1957-July 5..	3.58	4.00	1957-September 6..	3.59	4.12	1957-November 1..	3.74	4.12
12..	3.56	3.97	13..	3.60	4.11	8..	3.68	4.12
19..	3.59	3.98	20..	3.71 2/ 3/	4.12	15..	3.62	4.12
26..	3.65	4.01	27..	3.72	4.14	22..	3.49 2/	4.06
August 2..	3.63	4.04	October 4..	3.72	4.12	29..	3.48	4.02
9..	3.63	4.07	11..	3.71	4.09	December 6..	3.38	3.97
16..	3.66	4.09	18..	3.76	4.07	13..	3.31	3.84
23..	3.63	4.11	25..	3.74	4.11	20..	3.29 3/	3.77
30..	3.62	4.12				27..	3.26	3.72
Daily series - unweighted averages								
1957-December 2..	3.42	3.99	1957-December 12..	3.29	3.81	1957-December 23..	3.28	3.73
3..	3.36	3.98	13..	3.32	3.80	24..	3.27	3.73
4..	3.38	3.97	16..	3.33 3/	3.80	25..	3.24 4/	3.72
5..	3.36	3.95	17..	3.28	3.78	26..	3.24	3.72
6..	3.36	3.94	18..	3.30	3.78	27..	3.26	3.72
9..	3.35	3.90	19..	3.26	3.77	30..	3.24	3.69
10..	3.31	3.85	20..	3.28	3.73	31..	3.21	3.68
11..	3.28	3.83						

Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the "Treasury Bulletin."

1/ Beginning April 1953, the average includes bonds neither due nor

callable for 10 years; April 1952 through March 1953, the minimum length (neither due nor callable) was 12 years; October 1941 through March 1952, the minimum length was 15 years. For bonds currently in the average, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

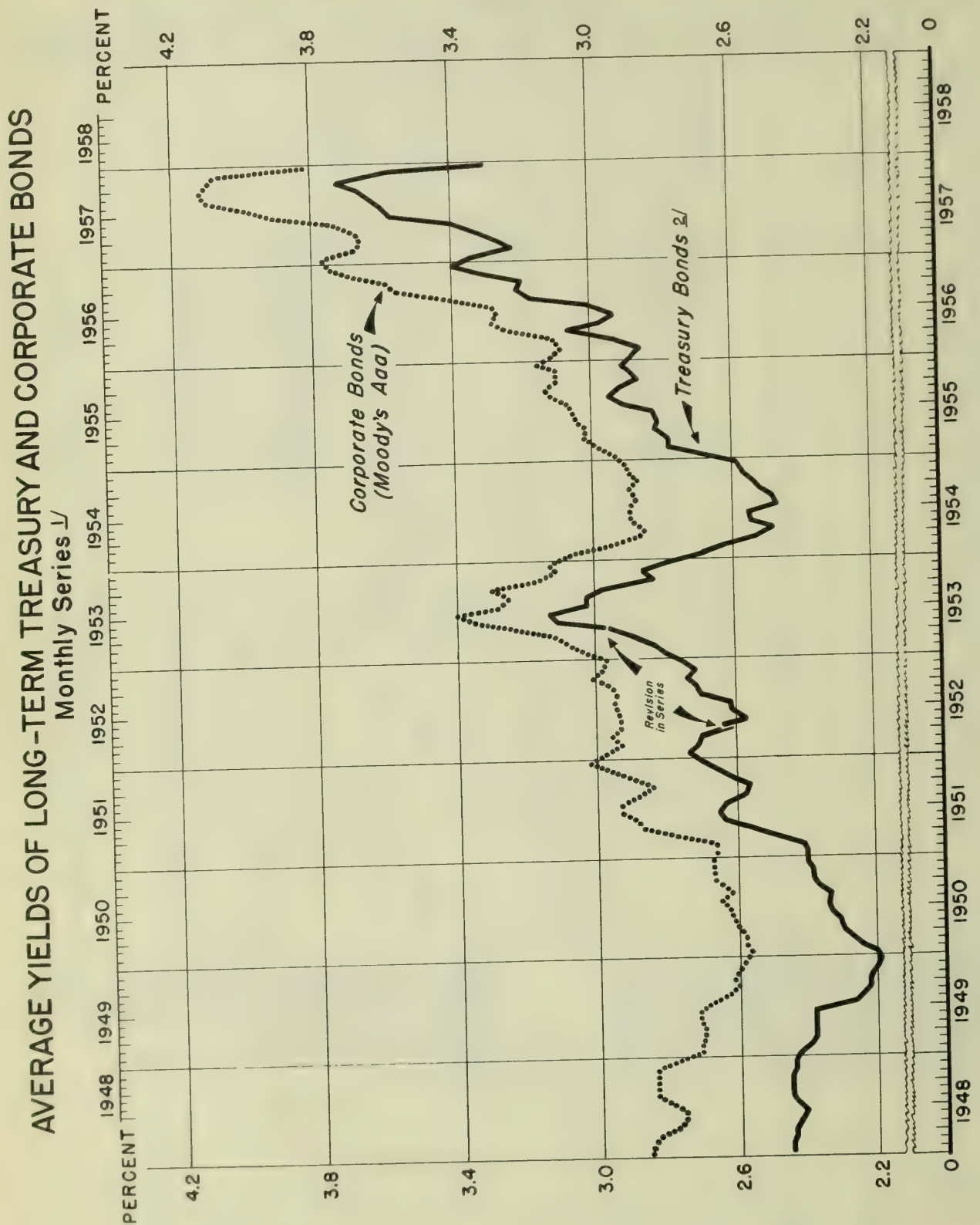
2/ A new long-term bond added to the average.

3/ An existing bond dropped from the average (see footnote 1).

4/ Market closed.



## AVERAGE YIELDS OF LONG-TERM BONDS



<sup>1/</sup> Monthly averages of daily figures. <sup>2/</sup> See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."

INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts 1/	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	(In thousands of dollars)					
					Individual income tax and employment taxes					
					Total	Individual income tax not with- held 2/	Individual income tax withheld 3/	Old-age and dis- ability insurance 3/	Railroad retire- ment	Unemploy- ment insurance
1950.....	39,448,607	+491,475	38,957,132	10,854,351	19,797,883	7,264,332	9,888,976	1,873,401	548,038	223,135
1951.....	51,106,095	+660,409	50,445,686	14,387,569	26,624,788	9,907,539	13,089,770	2,810,749	579,778	236,952
1952.....	65,634,894	+625,308	65,009,586	21,466,910	33,738,370	11,345,060	17,929,047	3,584,025	620,622	259,616
1953.....	70,170,974	+484,439	69,686,535	21,594,515	37,254,619	11,403,942	21,132,275	3,816,252	628,969	273,182
1954.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,882
1955.....	66,288,692	-	66,288,692 4/	18,264,720	37,869,770	10,396,480	21,253,625 4/	5,339,573 4/	600,106 4/	279,986
1956.....	75,109,083	-3,566 2/	75,112,649 2/	21,298,522	42,633,426	11,321,966	24,015,676 2/	6,336,805	634,323	324,656
1957.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
1957-January...	4,881,437	-	4,881,437	460,606	3,442,506	2,190,990	1,190,108		21,165	40,242
February.....	7,276,135	-	7,276,135	445,039	5,868,238	781,162	4,734,393		82,796	269,886
March.....	11,950,018	-	11,950,018	7,327,331	3,559,680	846,819	2,652,835		49,861	10,166
April.....	5,807,067	-1,818	5,808,886	520,224	4,280,924	3,166,584	1,097,891		14,939	1,511
May.....	7,548,695	+1,818	7,546,877	502,081	5,899,229	1,027,230	4,787,465		83,134	1,400
June.....	12,328,919	-	12,328,919	6,722,464	4,659,900	1,768,123	2,838,144		52,048	1,586
July.....	3,305,723	-	3,305,723	540,623	1,682,734	269,019	1,393,602		19,359	754
August.....	6,259,360	-	6,259,360	355,477	4,808,739	128,109	4,596,167		83,581	882
September...	7,851,743	-	7,851,743	2,304,322	4,525,780	1,822,538	2,648,861		53,858	623
October...	3,514,349	-	3,514,349	428,780	1,900,232	207,162	1,661,603		30,740	726
November..	5,552,811	-	5,552,811	367,420	4,252,554	97,476	4,085,543		68,796	739

Fiscal year or month	Capital stock tax 6/	Estate and gift taxes	Excise taxes								
			Total excise	Alcohol	Tobacco	Other excise					
						Total	Documents, etc. 7/	Manufacturers' and retailers' 1/	Miscellaneous 1/		
1950.....	266	706,227	7,598,405	2,219,202	1,328,464	4,050,738	84,648	2,245,182	1,720,908		
1951.....	-	729,730	8,703,599	2,546,808	1,380,396	4,776,395	93,107	2,840,690	1,842,598		
1952.....	-	833,147	8,971,158	2,549,120	1,565,162	4,856,876	84,995	2,824,409	1,947,472		
1953.....	-	891,284	9,946,116	2,780,925	1,654,911	5,510,280	90,319	3,358,797	2,061,164		
1954.....	-	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527		
1955.....	-	936,267	9,210,582 4/	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633		
1956.....	-	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497		
1957.....	-	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509		
1957-January..	-	120,236	855,662	186,014	150,989	87,152	26,266	1,119,398	442,005		
February.....	-	91,859	874,133	196,509	132,239	1,240,494					
March.....	-	131,449	931,271	230,574	138,188	260,023					
April.....	-	194,468	811,645	213,709	133,089	43,529	28,302	1,102,062	416,303		
May.....	-	160,915	964,846	242,546	160,711	1,305,962					
June.....	-	101,655	874,594	256,719	141,501	197,175					
July.....	-	125,969	955,411	243,922	146,335	109,814	28,075	1,123,777	467,760		
August.....	-	128,541	965,264	241,403	157,373	1,349,740					
September...	-	99,367	921,758	260,055	145,546	160,058					
October...	-	98,344	1,088,041	322,620	159,417	140,776					
November..	-	93,386	840,419	285,245	133,430	1,268,585					

Source: Internal Revenue Service Reports for detail of collections by type of tax; daily Treasury statement for budget receipts from internal revenue through the fiscal year 1952, and the monthly statement of receipts and expenditures of the Government for receipts thereafter (for explanation of reporting bases in these publications, see page II). Certain detail by type of tax is available only from returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis. Figures for previous years include only amounts collected at ports of entry into the United States.

1/ Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective reports. Tax payments are included in budget receipts when they are reported as credits to the account of the Treasurer of the United States. Prior to July 1954, they were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Under procedure begun in 1950 with withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury depositories and the depository receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service. Under this procedure, the payments are included in budget receipts in the

month in which the depository receipts are issued to the taxpayers. Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

2/ Monthly figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax beginning with the taxable year 1951. Fiscal year figures exclude this tax, on the basis of estimates beginning 1952 (see footnote 3), and it is included under "Old-age and disability insurance."

3/ In Internal Revenue Service reports beginning January 1951, current collections have not been separated as to type of tax but the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).

4/ Beginning with the fiscal year 1955, collections shown include undistributed depository receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified."

5/ Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (64 Stat. 392), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.

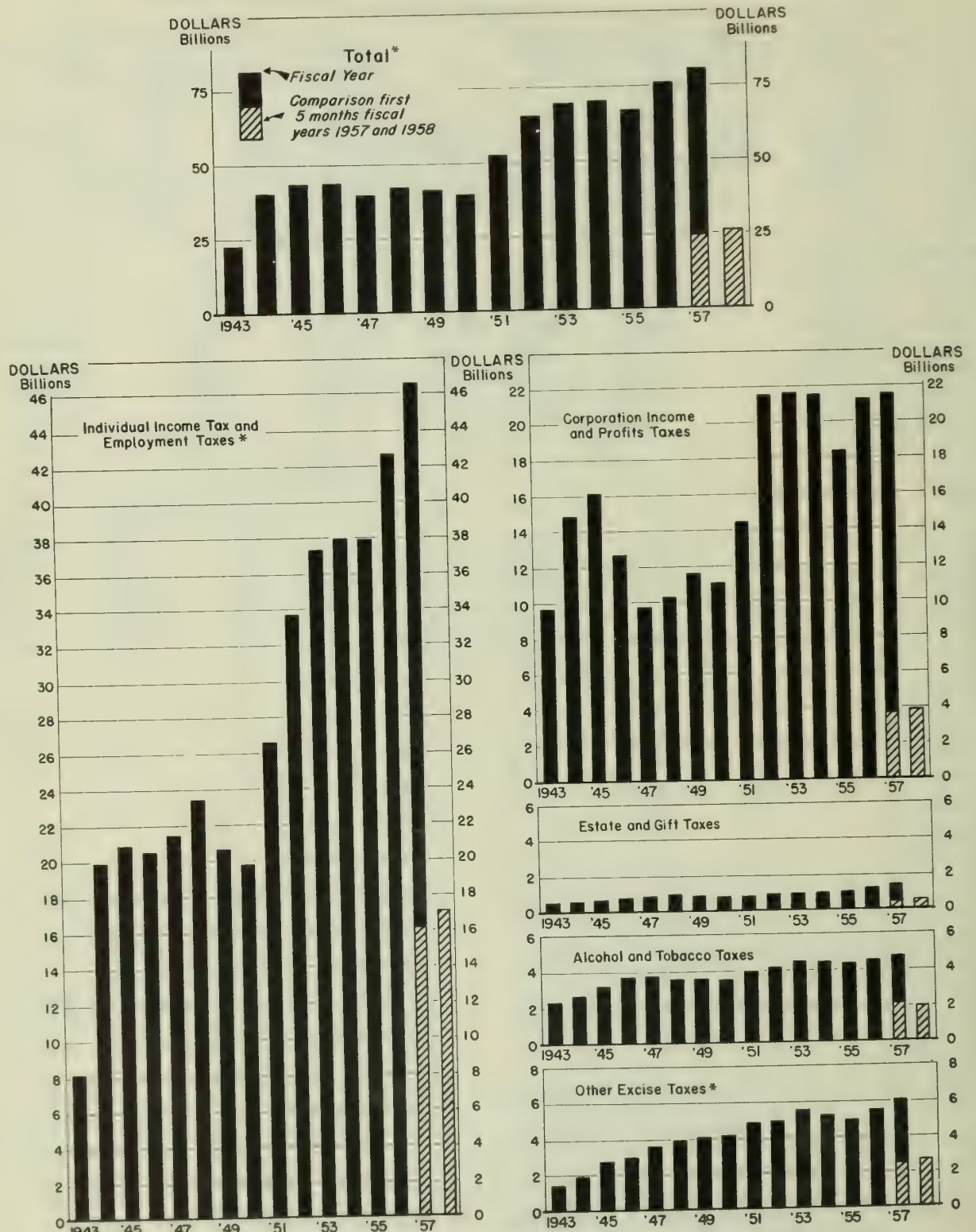
6/ Repealed for years ending after June 30, 1945. Beginning 1951, included under "Miscellaneous excise taxes."

7/ Detail is reported by quarters beginning with the fiscal year 1956.



## INTERNAL REVENUE COLLECTIONS

## INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



\* Beginning with the fiscal year 1955, includes undistributed depository receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."

## MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except as noted)

End of fiscal year or month	Total money in circulation <sup>1/</sup>	Paper money							
		Total paper money	Gold certificates <sup>2/</sup>	Silver certificates	Treasury notes of 1890 <sup>3/</sup>	United States notes	Federal Reserve notes	Federal Reserve Bank notes <sup>4/</sup>	National bank notes <sup>4/</sup>
.....	27,156	25,661	41	2,177	1	321	22,760	274	86
.....	27,809	26,231	39	2,092	1	318	23,456	243	81
.....	29,026	27,348	38	2,088	1	318	24,605	221	77
.....	30,125	28,359	37	2,122	1	318	25,609	200	73
.....	29,922	28,127	35	2,135	1	320	25,385	180	70
.....	30,229	28,372	34	2,170	1	319	25,618	163	67
.....	30,715	28,767	33	2,148	1	318	26,055	147	64
.....	31,082	29,040	33	2,162	1	321	26,329	133	62
December.....	31,790	29,763	33	2,173	1	316	27,038	140	63
January.....	30,614	28,623	33	2,033	1	304	26,051	138	63
February.....	30,575	28,582	33	2,039	1	309	26,001	137	62
March.....	30,585	28,585	33	2,065	1	315	25,974	136	62
April.....	30,519	28,499	33	2,099	1	315	25,855	135	62
May.....	30,836	28,807	33	2,164	1	322	26,093	133	62
June.....	31,082	29,040	33	2,162	1	321	26,329	133	62
July.....	30,933	28,883	32	2,113	1	318	26,225	131	61
August.....	31,133	29,073	32	2,110	1	319	26,420	130	61
September.....	31,073	29,004	32	2,108	1	317	26,354	129	61
October.....	31,090	29,007	32	2,102	1	319	26,364	128	61
November.....	31,661	29,562	32	2,133	1	320	26,887	127	61
December.....	31,834	29,724	32	2,156	1	316	27,031	126	61

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) <sup>5/</sup>
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
.....	1,496	170	965	361	179.03
.....	1,578	180	1,020	378	180.17
.....	1,678	191	1,093	393	184.90
.....	1,766	202	1,150	413	188.72
.....	1,795	212	1,165	419	184.24
.....	1,858	223	1,202	433	182.91
.....	1,948	237	1,259	453	182.64
.....	2,042	253	1,315	474	181.52
December.....	2,027	247	1,309	471	187.22r
January.....	1,990	247	1,277	466	180.03
February.....	1,993	247	1,279	466	179.57
March.....	2,000	248	1,285	466	179.37
April.....	2,020	250	1,301	469	178.75
May.....	2,029	251	1,307	471	180.35
June.....	2,042	253	1,315	474	181.52
July.....	2,050	255	1,319	476	180.36
August.....	2,060	257	1,325	478	181.23
September.....	2,069	258	1,330	480	180.58
October.....	2,083	259	1,341	483	180.41
November.....	2,099	260	1,353	486	183.49r
December.....	2,110	263	1,358	489	184.22

<sup>1/</sup> Circulation Statement of United States Money.

<sup>2/</sup> Includes money held by the Treasury, money held by or for the account of the Federal Reserve Banks and Agents, and coin estimated to be held outside the continental limits of the United States. Includes paper currency held outside the continental limits of the United States.

<sup>3/</sup> Gold certificates were withdrawn from circulation in 1933.

<sup>4/</sup> Treasury notes of 1890 in circulation are being canceled and retired upon receipt by the Treasury.

<sup>5/</sup> Federal Reserve Bank notes and national bank notes are covered by deposits of lawful money and are in process of retirement.

<sup>6/</sup> Based on latest population estimates by the Bureau of the Census.

r Revised.



## MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1950.....	24,230.7	3,671.5	13.2
1951.....	21,755.9	3,718.5	14.6
1952.....	23,346.5	3,768.5	13.9
1953.....	22,462.8	3,814.3	14.5
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1956-December.....	21,949.5	4,064.1	15.6
1957-January.....	22,251.5	4,074.9	15.5
February.....	22,303.8	4,081.2	15.5
March.....	22,305.8	4,087.1	15.5
April.....	22,318.1	4,094.4	15.5
May.....	22,620.3	4,096.8	15.3
June.....	22,622.9	4,116.6	15.4
July.....	22,626.9	4,127.6	15.4
August.....	22,626.2	4,151.6	15.5
September.....	22,635.5	4,163.2	15.5
October.....	22,690.8	4,174.4	15.5
November.....	22,763.2	4,181.6	15.5
December.....	22,781.0	4,185.4	15.5

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold Assets	Liabilities: Gold certificates, etc. <sup>1/</sup>	Balance of gold in Treasurer's account
1950.....	22,706.1	21,653.5	1,052.6
1951.....	22,695.5	21,662.5	1,032.9
1952.....	23,187.1	22,178.8	1,008.2
1953.....	22,029.5	21,545.7	483.7
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1957-January.....	22,251.5	21,750.5	501.1
February.....	22,303.8	21,815.1	488.6
March.....	22,305.8	21,815.3	490.5
April.....	22,318.1	21,823.6	494.5
May.....	22,620.3	22,120.7	499.5
June.....	22,622.9	22,133.2	489.7
July.....	22,626.9	22,134.7	492.3
August.....	22,626.2	22,127.2	499.0
September.....	22,635.5	22,131.1	504.4
October.....	22,690.8	22,193.1	497.7
November.....	22,763.2	22,270.8	492.4
December.....	22,781.0	22,272.9	508.1

Source: Circulation Statement of United States Money.  
<sup>1/</sup> Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund-

Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million against United States notes and Treasury notes of 1890.

## MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account			Silver dollars 1/	Subsidiary coin 3/	
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Bullion for recoinage 4/	Bullion at cost			
.....	2,040.7	312.8	3.6	-	95.1 2/	179.8	1,022.2	3,697.1
.....	2,073.5	301.0	1.7	-	82.0 2/	191.3	1,083.1	3,741.3
.....	2,109.7	289.3	3.9	.2	45.3	202.5	1,158.1	3,794.1
.....	2,140.8	278.3	6.3	-	30.7	213.2	1,213.1	3,837.0
.....	2,171.1	267.6	48.0	-	11.0	223.1	1,242.7	3,886.6
.....	2,194.4	253.5	15.7	.3	17.6	235.4	1,283.2	3,930.1
.....	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1
.....	2,212.9	219.0	8.2	-	92.3	269.3	1,402.6	4,185.4
January.....	2,209.1	235.1	7.0	-	66.0	253.5	1,338.8	4,074.9
February.....	2,209.1	234.7	9.7	.1	66.9	253.8	1,341.0	4,081.2
March.....	2,209.1	234.0	15.8	-	64.9	254.5	1,345.1	4,087.1
April.....	2,209.1	232.9	20.0	-	64.2	255.5	1,350.2	4,094.4
May.....	2,209.1	230.8	17.8	-	61.4	257.6	1,360.5	4,096.8
June.....	2,209.1	229.2	17.3	*	70.4	259.2	1,365.1	4,116.6
July.....	2,209.4	227.7	13.3	-	74.3	260.7	1,372.9	4,127.6
August.....	2,210.2	225.0	7.5	-	85.2	263.4	1,382.6	4,151.6
September.....	2,211.3	222.8	8.2	.3	89.0	265.5	1,385.5	4,163.2
October.....	2,212.1	221.2	13.1	-	90.3	267.1	1,389.5	4,174.4
November.....	2,212.1	219.4	8.3	-	92.9	268.9	1,397.0	4,181.6
December.....	2,212.9	219.0	8.2	-	92.3	269.3	1,402.6	4,185.4

<sup>1/</sup> Circulation Statement of United States Money; Office of the Treasurer of the United States.  
<sup>2/</sup> Valued at \$1.29+ per fine ounce.  
 \* Includes silver held by certain agencies of the Federal Government.

<sup>3/</sup> Valued at \$1.38+ per fine ounce.  
<sup>4/</sup> Valued at \$1.38+ per fine ounce or at \$1.29+ per fine ounce according to whether the bullion is held for recoinage of subsidiary silver coins or for recoinage of standard silver dollars.  
 \* Less than \$50,000.



## MONETARY STATISTICS

Table 5.- Seigniorage on Silver

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor)	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage silver bullion at cost in Treasurer's account 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly mined silver (Proc. Dec. 21, 1933)	Newly mined silver (Acts July 6, 1939, and July 31, 1946)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1935.....	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936.....	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937.....	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938.....	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939.....	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940.....	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1941.....	182.1	48.7	87.6	48.3	580.4	34.7	799.7	1,029.0
1942.....	245.7	48.7	87.6	63.6	584.3	34.7	818.9	1,048.2
1943.....	299.6	48.7	87.6	65.3	584.3	34.7	820.6	957.3
1944.....	362.3	48.7	87.6	65.4	584.3	34.7	820.7	717.3
1945.....	429.5	48.7	87.6	65.5	701.6	34.7	938.1	333.2
1946.....	491.9	48.7	87.6	66.5	832.1	34.7	1,069.6	161.2
1947.....	520.5	48.7	87.6	74.5	832.1	34.7	1,077.6	146.8
1948.....	559.2	48.7	87.6	84.6	832.2	34.7	1,087.8	129.9
1949.....	578.7	48.7	87.6	93.5	833.6	34.7	1,098.1	127.2
1950.....	596.6	48.7	87.6	104.7	833.7	34.7	1,109.3	111.7
1951.....	642.3	48.7	87.6	114.6	833.7	34.7	1,119.2	81.9
1952.....	694.2	48.7	87.6	125.4	833.7	34.7	1,130.0	57.2
1953.....	742.2	48.7	87.6	134.7	833.7	34.7	1,139.3	34.9
1954.....	792.9	48.7	87.6	143.8	833.7	34.7	1,148.4	6.6
1955.....	807.0	48.7	87.6	150.8	833.7	34.7	1,155.4	14.3
1956.....	839.6	48.7	87.6	155.2	833.7	34.7	1,158.8	50.0
1957-January.....	842.3	48.7	87.6	155.3	833.7	34.7	1,159.8	53.1
February.....	845.4	48.7	87.6	155.3	833.7	34.7	1,159.8	53.5
March.....	850.6	48.7	87.6	155.3	833.7	34.7	1,159.8	52.6
April.....	856.3	48.7	87.6	155.3	833.7	34.7	1,159.8	51.4
May.....	862.6	48.7	87.6	155.3	833.7	34.7	1,159.8	49.3
June.....	866.2	48.7	87.6	155.3	833.7	34.7	1,159.8	56.0
July.....	867.8	48.7	87.6	155.3	833.7	34.7	1,159.9	59.2
August.....	873.0	48.7	87.6	155.6	833.7	34.7	1,160.2	67.3
September.....	877.6	48.7	87.6	155.9	833.7	34.7	1,160.5	70.5
October.....	883.0	48.7	87.6	156.2	833.7	34.7	1,160.7	71.8
November.....	886.7	48.7	87.6	156.2	833.7	34.7	1,160.7	74.0

Source: Bureau of Accounts.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ The figures in this column are not cumulative; as the amount of silver bullion held changes, the potential seigniorage thereon changes.

Table 6.- Increment Resulting from the Reduction in the Weight of the Gold Dollar, as of December 31, 1957

	Allocations of increment	Charges against increment	Unexpended balance increment
Exchange Stabilization Fund.....	\$2,000,000,000.00	\$2,000,000,000.00	
Payments to Federal Reserve Banks for industrial loans.....	139,299,557.00	27,546,310.97	\$111,753,246.03
Philippine currency reserve.....	23,862,750.78	-	23,862,750.78
Melting losses on gold coin.....	2,175,121.93	1,857,609.51	317,512.42
Retirement of national bank notes.....	645,387,965.45	645,387,965.45	
Unassigned.....	8,764,016.04	-	8,764,016.04
Total increment.....	2,819,489,411.20	2,674,791,885.93	144,697,525.27

Source: Bureau of Accounts.

## EXCHANGE STABILIZATION FUND

Table 1.- Balance Sheets as of June 30, 1957, and September 30, 1957

	June 30, 1957	September 30, 1957
<b>Assets:</b>		
<b>Cash:</b>		
Treasurer of the United States, checking account.....	\$4,346,850.48	\$4,114,863.25
Federal Reserve Bank of New York, special account.....	109,993,277.53	94,352,993.41
Disbursing officers' balances and advance accounts.....	4,559,21	5,224.78
<b>Total cash.....</b>	<b>\$114,344,687.22</b>	<b>\$98,473,081.44</b>
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - gold.....	108,789,866.30	123,678,218.80
Investments in United States Government securities.....	95,000,000.00	95,000,000.00
Accrued interest receivable.....	337,366.85	876,985.52
Accounts receivable.....	51,005.99	-
Interest purchased.....	215,276.23	214,737.56
Unamortized premium on Treasury obligations.....	14,952.27	11,021.96
Federal Reserve Bank of New York clearing account.....	-	2.20
<b>Total assets.....</b>	<b>318,753,154.86</b>	<b>318,254,047.48</b>
<b>Liabilities and capital:</b>		
<b>Accounts payable:</b>		
Vouchers payable.....	7,693.55	10,520.92
Employees' payroll allotment account, United States savings bonds.....	2,683.58	2,327.99
Miscellaneous.....	1,035,893.65	192,210.80
<b>Total accounts payable.....</b>	<b>1,046,270.78</b>	<b>205,059.71</b>
Unamortized discount on treasury obligations.....	27,587.13	25,180.25
Deferred Credit:		
Prepaid carrying charges on Bolivian Agreement.....	-	4,687.50
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct - Subscription to International Monetary Fund...	1,800,000,000.00	1,800,000,000.00
<b>Net income (see Table 2).....</b>	<b>117,679,296.95</b>	<b>118,019,120.02</b>
<b>Total liabilities and capital.....</b>	<b>318,753,154.86</b>	<b>318,254,047.48</b>

Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quarterly balance sheets

beginning with that for December 31, 1938, have been published in the "Treasury Bulletin."



## EXCHANGE STABILIZATION FUND

Table 2.- Income and Expense

Classification	January 31, 1934, through June 30, 1937	January 31, 1934, through September 30, 1937
<b>Income:</b>		
Profits on British sterling transactions.....	\$310,638.09	\$310,638.09
Profits on French franc transactions.....	351,527.60	351,527.60
Profits on gold bullion (including profits from handling charges on gold).....	60,769,146.87	60,831,532.13
Profits on other gold and exchange transactions.....	50,531,831.06	50,540,264.28
Profits on silver transactions.....	102,735.27	102,735.27
Profits on sale of silver bullion to Treasury (nationalized).....	3,473,362.29	3,473,362.29
Profits on investments.....	1,979,938.16	1,982,345.04
Interest on investments.....	13,726,522.94	14,437,901.91
Miscellaneous profits.....	865,209.51	865,284.71
Interest earned on foreign balances.....	2,849,683.19	2,849,683.19
Interest earned on Chinese yuan.....	1,975,317.07	1,975,317.07
Total income.....	136,935,912.05	137,720,591.58
<b>Expense:</b>		
Personal services.....	15,186,691.86	15,524,639.65
Travel.....	725,240.44	772,410.20
Transportation of things.....	768,476.53	777,823.34
Communications.....	642,524.99	646,535.80
Supplies and materials.....	132,848.79	134,806.56
Other.....	1,800,832.49	1,845,256.01
Total expense.....	19,256,615.10	19,701,471.56
Net income.....	117,679,296.95	118,019,120.02

## CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Information covering the principal types of data and the principal countries is reported monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published at less frequent intervals. Reports by banks, brokers, securities brokers and dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other securities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin."

pages 45-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously published will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in five tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by non-financial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually in the April issue.

## Section I - Summary by Periods

Table 1.- Net Capital Movement between the United States and Foreign Countries

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1954	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
January	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
February	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
March	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
April	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
May	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
June	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
July	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
August	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
September	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
October	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
November	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
December	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1955	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
January	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
February	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1956	-66.4	149.2	76.6	72.6	-215.6	-92.6	-123.0
January	-218.2	-98.8	-245.0	146.2	-119.4	-21.5	-97.9
February	-297.4	-175.9	-210.6	34.8	-121.6	-90.3	-31.2
March	-188.9	-47.2	-112.4	65.2	-141.8	9.2	-150.9
April	140.6	330.6	366.7	-36.1	-190.0	-33.1	-156.9
May	59.5	106.3	28.3	78.1	-46.9	-28.2	-18.6
June	-100.9	-116.6	-31.8	-84.8	15.7	67.5	-51.8
July	-85.9	-49.3	91.5	-140.9	-36.6	-25.5	-11.1
August	-115.8r	-82.0r	-75.2r	-6.8	-33.7r	1.5r	-35.2
September	339.6	416.7	436.5	-19.8	-77.1	-95.5	18.4
October	-75.5	-79.1	-115.4	36.4	3.5	50.5	-47.0
November							
December							

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Revised.



## CAPITAL MOVEMENTS

Section I - Summary by Periods  
Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	International			Loans to foreign banks	Other	
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.2
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.0
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.0
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	89.0	151.1	506.3	240.0
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.1
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.1
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.1
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.1
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.1
1956.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8	149.9
1957-January.....	15,015.7	7,760.5	5,401.7	1,808.6	44.9	2,038.3	439.3	1,434.5	164.4
February.....	14,770.7	7,550.7	5,484.4	1,681.0	54.6	2,059.8	407.0	1,454.1	198.1
March.....	14,560.1	7,549.5	5,385.6	1,558.1	66.8	2,150.1	424.8	1,528.0	197.1
April.....	14,447.7	7,808.5 1/	5,220.8 1/	1,358.2	60.2	2,140.9	436.1	1,521.1	183.1
May.....	14,814.5	7,810.4	5,245.9	1,700.0	58.2	2,174.0	457.2	1,512.6	204.1
June.....	14,842.8	7,941.6	5,262.4	1,572.5	66.2	2,202.2	447.3	1,560.9	194.1
July.....	14,810.9	7,802.6	5,399.3	1,545.3	63.7	2,134.7	426.0	1,537.1	171.1
August.....	14,902.4	7,626.6	5,574.2	1,635.4	66.3	2,160.2	428.7	1,576.1	155.1
September p.....	14,827.2	7,633.0	5,609.3	1,512.2	72.7	2,158.7	400.0	1,600.7	157.1
October p.....	15,263.7	7,909.9	5,774.7	1,516.5	62.6	2,254.2	398.6	1,679.8	175.1
November p.....	15,148.3	7,795.1	5,757.1	1,538.4	57.8	2,203.7	388.9	1,682.3	132.1

1/ Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official."

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Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)												
Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net pur- chases of domestic securities
				Bonds 2/			Stocks					
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 3/	492.4 3/	-95.7 3/	2/	2/	2/	430.2 3/	841.6 3/	-411.4 3/	9,322.1	8,695.3	626.7
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,236.4	294.3	942.1	107.7	108.3	-6.6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957-January....	43.9	28.0	15.9	26.0	17.3	8.7	137.5	89.5	48.0	207.4	134.8	72.6
February.....	133.5	42.5	91.1	29.7	17.7	12.0	116.6	73.4	43.2	279.8	133.6	146.2
March.....	68.2	46.6	21.5	25.8	25.9	-1.1	91.4	78.1	13.3	185.4	150.6	34.8
April.....	52.9	8.5	44.5	17.3	21.6	-4.3	116.3	91.3	25.0	186.6	121.4	65.2
May.....	101.7	156.7	-54.9	17.2	15.7	1.5	161.7	144.3	17.3	280.6	316.7	-36.1
June.....	56.8	14.3	42.6	22.9	17.1	5.8	147.4	117.7	29.7	227.1	149.1	78.1
July.....	28.8	122.0	-93.1	24.0	22.7	1.3	137.1	130.0	7.1	189.9	274.7	-84.8
August.....	18.1	175.2	-157.1	31.3	28.6	2.7	104.2	90.6	13.6	153.5	294.3	-140.9
September p	14.2	10.2	3.9	22.3	18.4	3.9	69.5	84.1	-14.6	105.9	112.7	-6.8
October p..	33.4	18.8	14.6	24.5	22.8	1.8	83.1	119.4	-36.2	141.1	160.9	-19.8
November p.	38.3	20.6	17.8	39.7	23.5	16.2	72.8	70.4	2.5	150.9	114.5	36.4

1/ Through 1949, includes transactions in corporate bonds.

2/ Through 1949, included with transactions in U. S. Government bonds and notes.

3/ January 4, 1940, through December 31, 1941; the breakdown between

stocks and bonds is not available for earlier years.

p Preliminary.

## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
35-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
42.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
43.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
44.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
45.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
46.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
47.....	658.7	634.3	24.5	57.1	42.5	14.6	715.9	676.8	39.0
48.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
49.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
50.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
51.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
52.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
53.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
54.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
55.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
56.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
57-January.....	49.0	172.3	-123.3	53.6	53.3	.3	102.6	225.6	-123.0
February.....	33.9	133.0	-99.1	42.8	41.6	1.2	76.7	174.6	-97.9
March.....	43.5	67.4	-23.9	44.1	51.4	-7.4	87.5	118.8	-31.2
April.....	69.1	215.1	-145.9	53.7	58.7	-5.0	122.8	273.7	-150.9
May.....	57.2	192.8	-135.6	59.2	80.5	-21.3	116.4	273.3	-156.9
June.....	44.8	49.1	-4.2	75.5	89.9	-14.4	120.4	139.0	-18.6
July.....	130.1	191.1	-61.0	68.9	59.7	9.2	199.0	250.8	-51.8
August.....	22.9	35.6	-12.7	45.6	44.0	1.6	68.4	79.6	-11.1
September p....	50.9	80.2	-29.3	36.5	42.4	-5.9	87.4	122.6	-35.2
October p.....	123.1	105.5	17.6	42.9	42.2	.7	166.1	147.7	18.4
November p....	38.1	92.5	-54.4	35.5	28.1	7.4	73.5	120.5	-47.0

a. Not available.  
Preliminary.



## CAPITAL MOVEMENTS

Section II - Summary by Countries  
 Table 1.- Short-Term Banking Liabilities to Foreigners <sup>1/</sup>  
 (Position at end of period in millions of dollars)

Country	Calendar year				1957						
	1953	1954	1955	1956	June	July	August	September p	October p	November p	December
<b>Europe:</b>											
Austria.....	190.9	273.2	260.8	296.4	302.0	315.1	327.6	337.3	344.5	346.8	348.5
Belgium.....	130.3	99.8	108.3	116.9	118.9	120.1	123.0	132.3	136.5	130.6	130.2
Czechoslovakia.....	.6	.7	.7	.5	.8	.6	.6	.5	.6	.5	.7
Denmark.....	95.7	71.1	60.0	65.5	61.0	97.0	101.2	102.0	96.7	100.5	112.5
Finland.....	37.9	41.3	49.3	53.2	59.0	61.2	55.5	62.0	67.9	66.4	64.5
France.....	428.5	715.4	1,080.6	626.2	402.8	514.1	449.5	405.2	393.6	351.5	354.5
Germany, Federal Republic of....	898.8	1,372.5	1,454.4	1,834.5	1,690.2	1,559.0	1,576.7	1,664.1	1,573.1	1,567.3	1,557.2
Greece.....	100.9	112.5	175.7	177.4	165.9	155.9	143.3	139.2	144.5	146.0	153.4
Italy.....	465.7	578.6	785.4	929.6	959.0	979.0	1,009.2	1,029.4	1,056.6	1,032.0	1,078.4
Netherlands.....	242.9	249.3	163.7	133.7	110.5	98.5	114.6	171.7	185.7	215.2	202.5
Norway.....	118.5	103.4	81.7	66.6	87.2	85.1	86.8	94.2	97.4	94.9	93.4
Poland.....	2.2	2.1	2.5	3.3	3.8	3.2	2.5	2.7	6.0	3.2	3.4
Portugal.....	72.4	91.3	131.8	137.0	120.1	115.0	116.3	124.0	129.5	127.1	142.1
Rumania.....	5.8	7.8	8.1	.9	.8	1.0	1.1	1.0	.8	.9	.7
Spain.....	36.0	71.3	104.4	43.2	25.5	25.5	23.6	24.1	30.2	26.3	25.5
Sweden.....	116.7	141.0	152.9	217.2	267.7	278.4	272.0	272.9	255.3	264.5	259.7
Switzerland.....	674.2	672.4	756.7	835.8	804.3	778.1	768.5	797.0	856.9	865.1	964.1
Turkey.....	14.2	8.2	8.7	20.4	14.4	11.6	16.0	11.8	18.8	16.5	18.1
U.S.S.R.....	2.0	1.8	.7	.8	.9	1.1	.8	.8	.9	.9	.7
United Kingdom.....	708.9	639.5	550.0	1,012.1	968.9	1,007.5	943.6	807.6	1,161.3	1,200.1	1,275.1
Yugoslavia.....	6.9	8.6	13.0	17.0	10.9	9.2	11.3	11.9	9.5	11.0	10.1
Other Europe.....	383.5	358.8	197.1	276.9	443.5	346.5	358.2	362.8	421.1	412.9	343.3
<b>Total Europe.....</b>	<b>4,733.6</b>	<b>5,620.5</b>	<b>6,146.5</b>	<b>6,864.9</b>	<b>6,618.1</b>	<b>6,562.8</b>	<b>6,501.7</b>	<b>6,554.3</b>	<b>6,987.4</b>	<b>6,960.2</b>	<b>7,140.1</b>
<b>Canada.....</b>	<b>1,295.5</b>	<b>1,535.7</b>	<b>1,032.2</b>	<b>1,515.5</b>	<b>1,591.5</b>	<b>1,658.7</b>	<b>1,724.0</b>	<b>1,654.9</b>	<b>1,739.0</b>	<b>1,735.4</b>	<b>1,623.3</b>
<b>Latin America:</b>											
Argentina.....	130.0	160.4	137.9	145.7	164.3	142.2	135.0	146.6	160.4	151.5	136.6
Bolivia.....	19.1	29.2	26.4	28.6	24.2	27.2	27.8	29.3	24.2	24.1	26.1
Brazil.....	101.7	119.6	143.4	224.7	143.2	127.4	133.2	132.6	144.9	149.1	132.1
Chile.....	78.8	69.6	95.2	90.6	88.2	73.2	78.3	76.7	75.5	75.6	75.5
Colombia.....	150.2	222.2	130.5	152.9	204.8	212.8	195.0	186.1	201.8	175.0	152.1
Cuba.....	340.8	236.7	211.5	211.5	257.1	273.9	284.5	280.2	235.3	234.8	235.5
Dominican Republic.....	39.3	60.4	64.9	68.2	87.4	94.1	67.2	58.6	57.3	57.6	53.3
Guatemala.....	37.9	34.5	44.8	63.7	70.3	67.1	64.9	60.4	59.9	62.0	65.5
Mexico.....	183.2	328.9	413.7	433.0	338.8	352.4	392.7	370.6	367.2	360.0	374.4
Netherlands W. Indies & Surinam.....	51.5	48.7	46.6	68.6	57.6	73.7	70.9	75.0	75.1	71.8	73.1
Panama, Republic of.....	89.9	73.8	85.7	109.3	135.0	128.6	131.9	129.0	140.3	133.0	136.6
Peru.....	68.0	83.4	92.2	83.6	75.2	73.2	72.0	61.1	63.9	61.8	59.9
El Salvador.....	26.8	30.4	23.9	25.5	49.6	46.2	39.2	34.2	26.2	22.4	27.7
Uruguay.....	109.6	90.3	65.0	73.3	64.8	60.2	56.4	59.6	55.5	55.0	55.5
Venezuela.....	222.4	193.6	264.9	455.5	781.4	788.7	797.8	885.6	857.8	835.2	829.9
Other Latin America.....	119.2	124.1	112.1	111.2	138.2	133.1	136.2	128.8	126.3	126.9	123.3
<b>Total Latin America.....</b>	<b>1,768.4</b>	<b>1,905.9</b>	<b>1,999.8</b>	<b>2,345.7</b>	<b>2,680.1</b>	<b>2,674.0</b>	<b>2,682.9</b>	<b>2,714.4</b>	<b>2,671.5</b>	<b>2,599.8</b>	<b>2,556.6</b>
<b>Asia:</b>											
China Mainland.....	36.4	35.7	36.2	35.5	35.6	35.2	36.8	36.2	36.4	36.2	36.6
Hong Kong.....	68.0	60.8	55.0	66.2	58.6	64.7	66.5	71.5	71.5	71.4	69.9
India.....	99.0	86.9	72.8	76.5	76.0	79.0	78.4	83.2	88.2	88.8	82.1
Indonesia.....	39.3	100.3	174.5	185.7	127.9	138.9	166.7	178.6	189.6	186.6	150.1
Iran.....	43.6	31.4	36.6	19.7	35.1	30.8	29.7	49.3	43.4	42.3	55.5
Israel.....	18.0	41.0	52.8	45.0	35.6	46.3	40.6	53.4	47.2	45.6	52.1
Japan.....	827.9	721.0	893.2	1,016.5	625.9	605.4	585.7	572.4	564.2	554.6	579.9
Korea, Republic of.....	91.5	95.6	87.9	99.4	106.5	105.6	105.8	105.7	110.5	112.2	117.7
Philippines.....	295.5	257.4	252.0	272.4	217.2	206.1	217.0	215.3	194.9	173.8	174.4
Taiwan (Formosa).....	37.2	34.3	38.8	60.5	79.3	79.5	78.1	76.0	83.3	85.1	85.5
Thailand.....	167.9	123.1	137.9	148.3	166.8	167.3	169.9	163.0	162.1	159.5	156.6
Other Asia.....	171.2	234.1	343.4	389.3	425.1	427.4	406.1	414.8	383.8	380.9	380.1
<b>Total Asia.....</b>	<b>1,895.5</b>	<b>1,821.5</b>	<b>2,181.2</b>	<b>2,415.1</b>	<b>1,989.6</b>	<b>1,986.0</b>	<b>1,981.1</b>	<b>2,019.3</b>	<b>1,975.2</b>	<b>1,936.8</b>	<b>1,940.1</b>
<b>Other countries:</b>											
Australia.....	59.2	47.7	75.1	84.2	75.4	80.2	78.4	81.0	85.2	84.3	84.1
Belgian Congo.....	89.6	43.6	41.5	44.2	39.8	42.3	40.8	39.1	41.1	42.1	35.5
Egypt.....	43.3	47.1	71.6	50.3	58.4	57.2	53.2	53.7	49.6	45.4	40.1
Union of South Africa.....	38.2	32.7	52.6	52.9	59.5	51.0	49.1	47.4	45.3	38.6	37.1
All other.....	95.7	94.0	119.0	114.2	157.8	153.3	155.8	150.9	152.9	151.2	145.1
<b>Total other countries.....</b>	<b>326.1</b>	<b>265.1</b>	<b>359.9</b>	<b>345.9</b>	<b>390.9</b>	<b>384.0</b>	<b>377.3</b>	<b>372.1</b>	<b>374.1</b>	<b>361.6</b>	<b>351.3</b>
<b>International.....</b>	<b>1,629.4</b>	<b>1,769.9</b>	<b>1,881.1</b>	<b>1,452.1</b>	<b>1,572.5</b>	<b>1,545.3</b>	<b>1,635.4</b>	<b>1,512.2</b>	<b>1,516.5</b>	<b>1,538.4</b>	<b>1,511.1</b>
<b>Grand total.....</b>	<b>11,648.4</b>	<b>12,918.6</b>	<b>13,600.7</b>	<b>14,939.1</b>	<b>14,842.8</b>	<b>14,810.9</b>	<b>14,902.4</b>	<b>14,827.2</b>	<b>15,263.7</b>	<b>15,148.3</b>	<b>15,121.1</b>

<sup>1/</sup> Liabilities to countries not regularly reported separately are published annually in the April issue of the "Treasury Bulletin."

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## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 2.- Short-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year				1957					
	1953	1954	1955	1956	June	July	August	September p	October p	November p
<b>Europe:</b>										
Austria.....	.8	.4	2.0	6.7	4.7	4.4	5.8	6.9	6.8	5.5
Belgium.....	13.0	19.6	15.9	28.1	24.8	23.5	24.5	24.5	23.7	25.4
Czechoslovakia.....	*	*	-	.2	.5	.1	.1	.3	*	.4
Denmark.....	6.2	9.7	13.2	12.2	8.5	6.7	7.0	6.3	8.8	9.5
Finland.....	1.9	2.5	2.5	3.5	3.3	3.6	3.5	3.1	3.7	4.8
France.....	10.6	14.2	12.1	18.3	82.3	95.8	112.6	113.2	106.1	105.3
Germany, Federal Republic of....	30.5	70.2	87.8	157.0	159.4	149.6	148.5	151.3	138.7	137.5
Greece.....	1.3	3.3	4.5	4.3	4.5	5.6	6.1	6.7	6.6	6.4
Italy.....	18.8	19.7	29.9	43.2	59.9	59.0	55.1	54.0	54.1	53.7
Netherlands.....	8.6	15.9	11.2	20.9	22.6	27.1	21.0	24.2	22.1	23.9
Norway.....	1.0	2.1	8.8	23.4	16.5	17.0	17.2	18.4	16.4	19.3
Poland.....	*	*	.1	*	.2	*	.3	1.0	4.4	5.1
Portugal.....	.6	.5	1.5	1.6	1.8	1.4	1.3	1.3	1.3	1.3
Rumania.....	*	*	*	*	*	*	*	*	*	*
Spain.....	24.3	4.0	4.8	7.6	12.2	12.4	18.8	24.1	9.7	10.7
Sweden.....	2.7	4.1	7.4	13.1	13.6	13.0	9.0	8.8	9.3	10.2
Switzerland.....	17.9	16.2	25.7	28.9	28.4	30.6	33.4	32.2	36.3	36.6
Turkey.....	15.7	40.7	77.9	87.6	75.1	63.3	67.5	72.0	80.7	77.0
U.S.S.R.....	-	-	-	-	*	-	-	-	-	-
United Kingdom.....	70.5	173.5	109.3	104.4	158.9	122.8	115.1	109.5	124.4	111.2
Yugoslavia.....	4.8	1.3	2.0	.3	.5	2.0	1.7	1.7	1.6	1.8
Other Europe.....	6.8	4.5	6.4	6.3	8.7	8.4	8.6	9.3	8.2	5.4
<b>Total Europe.....</b>	<b>235.9</b>	<b>402.5</b>	<b>423.2</b>	<b>567.5</b>	<b>686.4</b>	<b>646.4</b>	<b>657.1</b>	<b>668.8</b>	<b>662.9</b>	<b>651.0</b>
<b>Canada.....</b>	<b>56.4</b>	<b>75.6</b>	<b>143.7</b>	<b>157.3</b>	<b>125.1</b>	<b>124.9</b>	<b>119.7</b>	<b>110.6</b>	<b>177.0</b>	<b>148.6</b>
<b>Latin America:</b>										
Argentina.....	7.1	5.6	6.8	15.4	48.4	46.8	35.1	29.2	27.1	28.0
Bolivia.....	10.8	2.5	3.8	4.3	5.0	4.5	5.4	4.9	9.1	3.5
Brazil.....	125.1	273.5	68.7	72.1	76.9	93.9	114.7	122.8	107.7	96.2
Chile.....	22.6	14.1	13.7	16.2	34.7	32.8	39.5	28.0	36.3	39.6
Colombia.....	56.9	107.0	143.0	145.1	123.2	97.6	90.7	101.1	126.4	119.0
Cuba.....	51.2	70.7	91.9	89.8	93.1	91.0	90.6	89.8	73.3	106.0
Dominican Republic.....	1.9	2.6	5.4	6.8	8.8	15.1	19.2	17.4	20.1	21.9
Guatemala.....	4.1	3.9	5.1	7.3	6.7	8.1	7.8	8.5	7.9	8.6
Mexico.....	92.9	115.7	153.7	212.9	208.4	212.4	246.1	245.8	246.4	230.8
Netherlands W. Indies & Surinam.....	2.6	1.4	2.6	4.9	2.6	2.4	2.7	2.9	3.6	3.4
Panama, Republic of.....	4.6	8.8	16.6	12.2	12.3	13.1	13.1	16.1	15.9	17.5
Peru.....	20.2	16.2	29.4	34.7	32.3	35.8	33.7	32.7	33.9	35.0
El Salvador.....	8.2	10.0	8.1	10.9	8.3	7.7	6.9	6.4	7.9	8.8
Uruguay.....	3.7	6.9	18.1	14.9	17.8	24.4	30.5	39.5	38.2	40.4
Venezuela.....	41.6	62.7	104.8	143.9	159.5	157.9	150.7	151.6	153.8	157.5
Other Latin America.....	19.3	26.5	33.9	49.2	56.2	52.9	48.6	50.1	51.5	54.2
<b>Total Latin America.....</b>	<b>472.7</b>	<b>728.1</b>	<b>705.6</b>	<b>840.4</b>	<b>894.0</b>	<b>896.3</b>	<b>935.2</b>	<b>946.7</b>	<b>959.1</b>	<b>970.2</b>
<b>Asia:</b>										
China Mainland.....	2.6	2.6	2.5	2.5	2.5	2.5	2.6	2.5	2.5	2.5
Hong Kong.....	3.1	3.4	3.3	3.8	7.3	7.1	8.7	9.4	7.2	7.9
India.....	3.7	4.9	5.4	5.7	11.0	11.1	9.3	8.6	7.9	7.4
Indonesia.....	.8	.7	.8	.3	.4	.1	.3	.4	.3	.2
Iran.....	13.8	15.8	18.0	20.1	22.4	24.3	23.7	20.4	24.1	23.7
Israel.....	22.9	10.7	10.4	16.4	23.9	21.7	23.6	23.2	25.6	25.2
Japan.....	25.6	50.0	102.9	170.2	257.6	248.2	216.1	188.1	174.4	147.8
Korea, Republic of.....	1/	.2	1.0	.7	1.2	1.9	1.2	1.2	1.6	1.5
Philippines.....	5.8	7.3	18.8	15.6	29.5	28.1	39.6	45.1	51.5	55.8
Taiwan (Formosa).....	5.5	5.4	5.5	5.5	5.5	6.0	5.5	5.6	5.5	5.5
Thailand.....	6.1	6.3	8.0	9.0	12.5	11.1	11.5	7.6	11.3	11.8
Other Asia.....	24.7	36.0	56.0	87.5	77.0	58.9	53.9	67.2	95.1	95.4
<b>Total Asia.....</b>	<b>114.8</b>	<b>143.3</b>	<b>232.6</b>	<b>337.5</b>	<b>450.7</b>	<b>421.1</b>	<b>396.0</b>	<b>379.3</b>	<b>406.9</b>	<b>384.6</b>
<b>Other countries:</b>										
Australia.....	8.0	14.1	11.4	10.6	11.6	12.0	11.2	10.8	11.5	10.3
Belgian Congo.....	6.3	6.3	5.2	5.9	4.7	6.2	6.5	5.4	4.4	5.4
Egypt.....	.5	1.0	1.5	2.0	1.1	1.1	1.3	1.1	1.0	1.0
Union of South Africa.....	2.4	5.9	8.4	7.9	11.4	11.9	11.8	11.9	11.7	13.7
All other.....	7.8	9.6	17.0	16.7	17.0	14.9	21.4	24.1	19.7	18.8
<b>Total other countries.....</b>	<b>24.9</b>	<b>37.0</b>	<b>43.5</b>	<b>43.0</b>	<b>45.7</b>	<b>46.0</b>	<b>52.2</b>	<b>53.3</b>	<b>48.3</b>	<b>49.3</b>
<b>International.....</b>	<b>*</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>.3</b>	<b>*</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>*</b>
<b>Grand total.....</b>	<b>904.5</b>	<b>1,386.5</b>	<b>1,548.5</b>	<b>1,945.7</b>	<b>2,202.2</b>	<b>2,134.7</b>	<b>2,160.2</b>	<b>2,158.7</b>	<b>2,254.2</b>	<b>2,203.7</b>

Not reported separately prior to March 1954.  
Less than \$50,000.

p Preliminary.



## CAPITAL MOVEMENTS

Section II - Summary by Countries  
 Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1957					
	1953	1954	1955	1956	June	July	August	September p	October p	November
<b>Europe:</b>										
Austria.....	1,813	4,060	-2,903	768	-10	2	251	381	701	24
Belgium.....	-581	4,869	13,311	25,355	1,599	-2,108	553	-557	105	1,099
Czechoslovakia.....	2	-22	-28	118	-	-	-	-	-	-
Denmark.....	1,800	393	-98	-1,196	-8	-3	-614	-75	71	-1
Finland.....	963	1,582	1,923	-59	-	-	-	-	-70	-
France.....	-41,668	16,992	-1,685	-120,635	2,216	-975	1,293	706	-1,335	515
Germany, Federal Republic of...	183	-148	8,761	6,596	188	145	120	179	762	373
Greece.....	21	-101	811	-514	68	2	36	-7	116	11
Italy.....	-481	-616	-6,894	422	293	-173	115	352	-152	-232
Netherlands.....	-21,319	-34,339	17,695	-42,427	1,228	3,066	11,367	2,546	1,362	163
Norway.....	-4,542	1,464	47,580	37,977	651	8,516	-13,230	-259	211	6,317
Poland.....	41	-98	39	6	-	-	-	-	-1	-
Portugal.....	631	-9	2,261	1,603	522	431	505	431	559	234
Rumania.....	2	-89	-361	-	-	-	-	-	-	-3
Spain.....	-925	800	663	1,001	-296	135	-334	246	-45	-28
Sweden.....	-521	-287	-1,004	-47	-232	362	31	135	6,060	519
Switzerland.....	57,086	73,402	147,487	233,939	4,680	6,962	17,060	-2,150	-20,535	10,807
Turkey.....	-45	1,416	346	-7	-4	-2	-5	-28	10	26
U.S.S.R.....	-8	-	-	-	-	-	-	-	-	-
United Kingdom.....	71,258	69,766	96,025	7,659	53,606	-78,061	-1,078	-4,571	2,295	1,141
Yugoslavia.....	-14	-184	-186	120	21	-80	-26	-	-6	-
Other Europe.....	-1,373	77	5,374	10,340	3,214	2,778	-627	1,014	1,091	1,311
<b>Total Europe.....</b>	<b>62,323</b>	<b>138,928</b>	<b>329,117</b>	<b>161,019</b>	<b>67,736</b>	<b>-59,003</b>	<b>15,417</b>	<b>-1,657</b>	<b>-8,801</b>	<b>22,296</b>
<b>Canada.....</b>	<b>-120,617</b>	<b>-187,195</b>	<b>264,825</b>	<b>-123,507</b>	<b>5,486</b>	<b>-26,982</b>	<b>-17,436</b>	<b>-6,777</b>	<b>-13,980</b>	<b>8,505</b>
<b>Latin America:</b>										
Argentina.....	1,138	-938	930	3,066	244	134	73	94	48	54
Bolivia.....	119	202	108	492	-153	16	37	-124	-36	-76
Brazil.....	638	413	1,110	1,832	76	9	320	-424	253	-35
Chile.....	1,115	1,979	3,782	2,260	318	-34	-197	-23	-112	153
Colombia.....	-1,519	-474	1,460	1,694	359	65	103	42	108	45
Cuba.....	19,385	84,255	53,677	9,087	207	16	-605	251	1,184	165
Dominican Republic.....	-1,029	265	-53	778	-234	37	-81	2	2	1
Guatemala.....	-1,170	-1,267	-141	-29	23	68	69	385	-10	21
Mexico.....	-886	624	2,128	4,723	540	796	-148	-24	419	157
Netherlands W. Indies & Surinam.....	873	-3,137	1,190	3,903	148	-333	87	542	747	2,031
Panama, Republic of.....	-2,424	13,339	3,016	-1,789	1,427	-979	448	-1,385	-530	344
Peru.....	664	-119	804	670	12	94	111	-41	171	-3
El Salvador.....	21	-40	-157	-57	107	59	-30	5	79	-13
Uruguay.....	3,450	6,403	198	3,724	938	1,411	391	10	866	50
Venezuela.....	1,443	3,649	669	3,769	-277	-245	1,055	730	-279	1,12
Other Latin America.....	3,041	8,025	7,445	-264	653	479	55	210	-279	4,31
<b>Total Latin America.....</b>	<b>24,859</b>	<b>113,179</b>	<b>76,166</b>	<b>33,859</b>	<b>4,388</b>	<b>1,457</b>	<b>1,688</b>	<b>250</b>	<b>2,840</b>	<b>4,31</b>
<b>Asia:</b>										
China Mainland.....	-153	-404	688	153	-1	-30	22	-143	21	7
Hong Kong.....	-1,432	5,393	5,300	5,524	945	-1,191	206	382	-2,788	90
India.....	141	-404	789	49	-8	56	-27	-	7	-
Indonesia.....	-49	-748	15,140	-14,777	11	1	12	38	-4	2
Iran.....	-57	-41	20	117	-10	8	31	29	-44	2
Israel.....	-94	-550	-785	706	-75	101	24	15	-	-1
Japan.....	343	1,063	1,751	1,096	-1,249	7	20	76	19	3
Korea, Republic of.....	1/	24 1/	8	15	-7	1	-	1	-	-
Philippines.....	-179	-1,079	154	207	-547	-28	22	38	-32	-14
Taiwan (Formosa).....	853	-420	945	-438	-1	-10	4	6	-	-
Thailand.....	-180	-141	254	154	4	20	125	60	29	38
Other Asia.....	877	758	4,857	6,048	162	709	484	152	829	1,2
<b>Total Asia.....</b>	<b>70</b>	<b>3,451</b>	<b>29,121</b>	<b>-1,146</b>	<b>-776</b>	<b>-294</b>	<b>923</b>	<b>654</b>	<b>-1,963</b>	<b>1,2</b>
<b>Other countries:</b>										
Australia.....	99	168	349	191	326	-79	-27	2	-64	-
Belgian Congo.....	14	-20	32	2	-8	3	-	-12	-	-
Egypt.....	123	210	128	-213	7	1	10	5	2	-
Union of South Africa.....	-903	541	-21	287	96	36	-9	-4	1,186	-1
All other.....	-222	2,326	6,076	4,114	-63	152	-	-	1,145	-1
<b>Total other countries.....</b>	<b>-889</b>	<b>3,225</b>	<b>6,564</b>	<b>4,381</b>	<b>358</b>	<b>113</b>	<b>-25</b>	<b>52</b>	<b>1,145</b>	<b>-1</b>
<b>International.....</b>	<b>22,741</b>	<b>77,730</b>	<b>-20,561</b>	<b>81,745</b>	<b>865</b>	<b>-83</b>	<b>-141,420</b>	<b>688</b>	<b>955</b>	<b>2</b>
<b>Grand Total.....</b>	<b>-11,513</b>	<b>149,318</b>	<b>685,232</b>	<b>156,351</b>	<b>78,057</b>	<b>-84,792</b>	<b>-140,850</b>	<b>-6,790</b>	<b>-19,804</b>	<b>36,3</b>

1/ Not reported separately prior to March 1954.

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## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1957					
	1953	1954	1955	1956	June	July	August	September p	October p	November p
<b>Europe:</b>										
Austria.....	1,995	3,056	-587	-584	-21	-9	368	1,088	8	810
Belgium.....	1,489	7,214	-6,985	5,955	1,474	1,654	233	-16,243	2,272	975
Czechoslovakia.....	-11	-	-3	-13	-	-	-	-	-	-
Denmark.....	12,004	25,574	15,356	3,416	98	58	25	120	1,302	80
Finland.....	247	1,179	179	2,202	8	14	16	95	6	-
France.....	5,395	-4,670	5,401	16,725	604	1,015	1,161	-435	799	15
Germany, Federal Republic of...	-162	1,280	4,662	19,000	1,630	110,954	750	316	75,414	519
Greece.....	50	1,351	60	2,458	-22	9	-	20	3	1
Italy.....	3,143	3,991	1,783	1,065	515	1,060	316	103	415	123
Netherlands.....	-6,091	-84,841	-24,275	-992	391	2,058	3,075	-367	-558	2,815
Norway.....	2,048	10,337	-20,090	-1,631	213	256	240	-222	-1,210	267
Poland.....	-17	-	-234	3	-	-	-	-	-	-
Portugal.....	286	-44	284	447	-73	88	13	-8	26	52
Rumania.....	-73	-9	-7	-	-	-	-	-	-	-
Spain.....	207	62	-285	390	77	-158	-170	35	45	-46
Sweden.....	282	-487	-1,332	495	425	52	25	216	-122	110
Switzerland.....	37,304	33,620	14,233	19,594	-1,220	3,502	3,938	7,838	2,013	2,671
Turkey.....	-18	-197	-85	-	-	-	14	-1	1	16
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	37,051	-9,463	-35,235	-59,218	-16,399	-3,464	4,757	-873	5,089	3,599
Yugoslavia.....	-1	121	-5	-250	-	-5	29	-	-	-
Other Europe.....	1,131	2,807	1,642	-648	-91	91	86	-764	-21	-2,907
<b>Total Europe.....</b>	<b>96,259</b>	<b>-9,119</b>	<b>-45,523</b>	<b>8,414</b>	<b>-12,391</b>	<b>117,175</b>	<b>14,876</b>	<b>-9,082</b>	<b>85,482</b>	<b>9,100</b>
<b>Canada.....</b>	<b>-137,761</b>	<b>-133,174</b>	<b>74,154</b>	<b>-447,162</b>	<b>-17,891</b>	<b>-69,945</b>	<b>-20,952</b>	<b>-28,632</b>	<b>12,714</b>	<b>5,414</b>
<b>Latin America:</b>										
Argentina.....	501	-292	-1,558	-144	-115	-21	-158	20	-17	108
Bolivia.....	54	77	118	21	-16	13	183	-13	-6	27
Brazil.....	7,189	5,540	5,763	6,262	1,586	1,023	326	306	793	519
Chile.....	1,562	51	3,621	-62	-114	-197	46	478	42	182
Colombia.....	1,245	-323	1,058	1,961	652	269	567	149	256	173
Cuba.....	3,089	5,311	6,469	2,868	46	226	294	332	267	88
Dominican Republic.....	-1,007	211	523	42	-	1	-	-64	-251	-
Guatemala.....	127	-351	228	-68	-6	-3	-17	-9	-2	-3
Mexico.....	5,354	6,031	9,074	8,067	291	511	342	521	487	368
Netherlands W. Indies & Surinam.....	515	435	237	3,356	-144	-77	-401	26	56	223
Panama, Republic of.....	5,065	1,322	-1,186	2,875	8	382	-34	-255	-705	466
Peru.....	340	129	-394	-974	13	-9	-36	-11	69	-2,328
El Salvador.....	2,137	2,753	487	9	-3	-153	-	-5	1	-
Uruguay.....	1,633	-430	1,798	580	-543	-150	115	141	-70	-587
Venezuela.....	496	117	-1,871	-2,055	401	266	608	171	7	-3,045
Other Latin America.....	6,299	12,179	-861	-5,554	-167	-56	-48	-71	155	44
<b>Total Latin American.....</b>	<b>34,599</b>	<b>32,760</b>	<b>23,506</b>	<b>17,184</b>	<b>1,889</b>	<b>2,025</b>	<b>1,787</b>	<b>1,716</b>	<b>1,082</b>	<b>-3,765</b>
<b>Asia:</b>										
China Mainland.....	353	22	56	70	-7	-	-	1	-136	-31
Hong Kong.....	2,358	2,159	5,125	3,205	-83	1,716	92	2,733	4,995	1,860
India.....	140	-184	436	-331	-41	-	-1	-20	-	-
Indonesia.....	136	139	184	143	9	16	13	4	7	-
Iran.....	25	-14	129	19	-15	2	3	-	-	-1
Israel.....	-38,172	-39,992	-41,736	-53,088	-3,619	-3,343	-2,291	-1,286	-3,697	-5,541
Japan.....	4,038	6,232	601	-54	41	11	33	-16	109	147
Korea, Republic of.....	1	-1	-	-	-	10	-	-	-	-
Philippines.....	281	-133	-1,949	245	-	503	23	7	6	39
Taiwan (Formosa).....	1	220	358	450	-	-2	-	-17	-	8
Thailand.....	434	-2,387	-657	1,308	-	-	7	1	-	-
Other Asia.....	501	-211	-11,272	8,071	518	522	-55	-2,204	-4,866	-1,811
<b>Total Asia.....</b>	<b>-29,905</b>	<b>-34,149</b>	<b>-48,725</b>	<b>-39,962</b>	<b>-3,197</b>	<b>-565</b>	<b>-2,176</b>	<b>-797</b>	<b>-3,582</b>	<b>-5,330</b>
<b>Other countries:</b>										
Australia.....	25,959	11,042	14,850	-23,709	13,697	323	600	25	-14	23
Belgian Congo.....	-11	3	6	8	-	-	-	10	-	-
Egypt.....	16	60	-19	-1	-	-5	-	-271	-2	-
Union of South Africa.....	-5,107	-5,647	-21,796	469	56	23	548	-338	83	47
All other.....	4,956	1,722	-343	6,805	183	271	-23	-29	-21	189
<b>Total other countries.....</b>	<b>25,813</b>	<b>7,810</b>	<b>-7,302</b>	<b>-16,428</b>	<b>13,936</b>	<b>612</b>	<b>1,125</b>	<b>-603</b>	<b>46</b>	<b>259</b>
<b>International.....</b>	<b>-61,236</b>	<b>-163,886</b>	<b>-26,534</b>	<b>-33,130</b>	<b>-958</b>	<b>-101,118</b>	<b>-5,778</b>	<b>2,201</b>	<b>-77,364</b>	<b>-52,663</b>
<b>Grand total.....</b>	<b>-72,231</b>	<b>-300,388</b>	<b>-30,424</b>	<b>-511,084</b>	<b>-18,612</b>	<b>-51,815</b>	<b>-11,118</b>	<b>-35,197</b>	<b>18,378</b>	<b>-46,985</b>

Not reported separately prior to March 1954.

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## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners as of December 31, 1957  
(Position in thousands of dollars)

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U.S. Treasury bills and certificates	Other	Total	Deposits	U.S. Treasury bills and certificates	Other	
Europe:										
Austria.....	348,913	347,483	239,725	-	107,758	1,430	1,425	-	5	-
Belgium.....	130,170	73,163	35,901	1,114	36,148	55,768	39,125	3,257	13,386	1,239
Czechoslovakia.....	657	444	426	-	18	212	212	-	-	1
Denmark.....	112,470	97,539	28,314	68,200	1,025	14,880	12,753	1,067	1,060	51
Finland.....	64,538	62,131	10,368	41,050	10,713	2,397	2,397	-	-	10
France.....	354,544	296,152	229,526	29,332	37,294	57,266	52,017	2,163	3,086	1,126
Germany, Federal Republic of.....	1,557,221	1,540,441	179,914	1,184,319	176,208	15,118	12,687	1,561	870	1,662
Greece.....	153,532	140,216	26,672	112,000	1,544	13,316	11,761	1,555	-	-
Italy.....	1,078,574	1,040,397	134,379	801,304	104,714	38,139	24,416	8,066	5,657	38
Netherlands.....	202,500	168,806	69,429	67,483	31,894	33,658	23,965	7,226	2,467	36
Norway.....	93,372	45,080	40,457	290	4,333	48,250	41,410	1,771	5,069	42
Poland.....	3,166	2,732	2,685	-	47	434	432	-	2	-
Portugal.....	142,050	101,314	93,790	-	7,524	40,713	39,353	1,212	148	23
Rumania.....	816	356	356	-	-	460	-	-	-	-
Spain.....	25,471	11,721	11,184	4	533	13,677	13,392	55	230	73
Sweden.....	259,256	251,923	48,920	165,235	37,768	7,303	7,140	160	3	30
Switzerland.....	964,685	801,238	426,176	136,765	238,297	161,812	103,350	21,097	37,365	1,635
Turkey.....	18,283	15,954	14,870	-	1,084	2,221	2,143	78	-	108
U.S.S.R.....	673	381	372	-	9	292	292	-	-	-
United Kingdom.....	1,275,407	937,917	216,126	698,506	23,285	309,695	125,229	154,422	30,044	27,795
Yugoslavia.....	10,554	10,074	8,616	-	1,458	480	478	-	2	-
Other Europe.....	343,731	315,139	55,430	142,233	117,476	28,592	20,415	5,794	2,378	-
Total Europe.....	7,140,583	6,260,601	1,873,636	3,447,835	939,130	846,113	534,852	209,489	101,772	33,869
Canada.....	1,623,036	1,320,564	934,684	352,198	33,682	286,391	225,029	33,664	27,698	16,081
Latin America:										
Argentina.....	136,814	87,398	86,140	1,000	258	49,407	48,999	110	298	9
Bolivia.....	26,349	11,445	11,431	-	14	14,903	14,797	92	14	1
Brazil.....	132,160	52,291	48,005	250	4,036	79,837	72,903	472	6,462	32
Chile.....	75,117	23,181	22,015	-	1,166	51,932	51,214	326	392	4
Colombia.....	152,899	92,984	91,984	-	1,000	59,880	59,104	250	526	35
Cuba.....	234,956	131,441	128,430	300	2,711	103,515	100,770	778	1,967	-
Dominican Republic.....	53,566	35,685	34,548	-	1,137	17,881	17,691	35	155	-
Guatemala.....	65,447	48,549	10,539	28,500	9,510	16,898	16,680	200	18	-
Mexico.....	374,667	260,549	235,877	21,900	2,772	113,946	102,442	10,895	609	172
Netherlands W. Indies & Surinam....	73,367	42,592	14,353	12,948	15,291	30,775	11,515	5,480	13,780	-
Panama, Republic of.....	135,976	15,175	14,743	285	147	120,801	81,892	4,771	34,138	-
Peru.....	59,945	21,726	21,644	-	82	38,214	34,240	130	3,844	5
El Salvador.....	27,231	9,246	7,987	500	759	17,985	17,605	-	380	-
Uruguay.....	55,116	24,581	20,874	5	3,702	30,513	23,494	728	6,291	22
Venezuela.....	829,029	696,861	696,098	-	763	131,100	126,518	3,760	822	1,068
Other Latin America.....	123,614	62,617	50,779	3,933	7,905	58,613	54,820	2,004	1,789	2,334
Total Latin America.....	2,556,253	1,616,321	1,495,447	69,621	51,253	936,200	834,684	30,031	71,485	3,732
Asia:										
China Mainland.....	36,333	29,770	29,084	342	344	6,563	6,560	-	3	-
Hong Kong.....	69,721	38,217	33,392	1,400	3,425	31,275	30,315	70	890	229
India.....	82,384	69,643	46,834	21,000	1,809	12,254	11,765	-	489	487
Indonesia.....	150,690	148,642	18,980	129,510	152	2,043	2,043	-	-	5
Iran.....	55,287	50,910	50,834	-	76	4,377	4,377	-	-	-
Israel.....	52,092	49,501	34,934	4,500	10,067	2,591	2,582	-	9	-
Japan.....	579,723	561,653	477,955	60,920	22,778	18,068	17,799	100	169	2
Korea, Republic of.....	116,965	115,365	109,732	4,633	1,000	1,600	1,600	-	-	-
Philippines.....	174,532	152,356	143,942	-	8,414	22,012	21,966	-	46	164
Taiwan (Formosa).....	85,793	79,418	74,587	3,330	1,501	6,375	5,984	350	41	-
Thailand.....	156,522	152,494	26,075	125,959	460	4,028	4,019	-	9	-
Other Asia.....	379,966	352,007	245,120	83,748	23,139	27,010	25,759	100	1,151	945
Total Asia.....	1,940,008	1,799,976	1,291,469	435,342	73,165	138,196	134,769	620	2,807	1,836
Other countries:										
Australia.....	84,792	80,346	26,237	50,600	3,509	3,574	3,413	152	9	874
Belgian Congo.....	39,266	38,772	18,314	13,070	7,388	494	494	-	-	-
Egypt.....	40,121	38,862	15,715	23,000	147	1,162	1,162	-	-	628
Union of South Africa.....	37,608	34,805	13,500	17,600	3,705	2,175	2,068	100	7	1,794
All other.....	149,177	114,799	96,694	1,560	16,545	32,584	26,898	661	5,025	3,391
Total other countries.....	350,964	307,584	170,460	105,830	31,294	39,989	34,035	913	5,041	3,391
International.....	1,517,295	1,517,255	79,270	1,435,971	2,014	40	-	40	-	-
Grand total.....	15,128,139	12,822,301	5,844,966	5,846,797	1,130,538	2,246,929	1,763,369	274,757	208,803	58,905

## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of November 30, 1957

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Others					
Europe:									
Austria.....	5,523	5,519	1,036	2	1,171	3,310	4	4	-
Belgium.....	25,408	24,961	800	8,367	9,287	6,507	447	442	5
Czechoslovakia.....	398	398	394	-	4	-	-	-	-
Denmark.....	9,480	9,382	805	35	2,580	5,968	92	80	12
Finland.....	4,807	4,807	525	151	819	3,312	-	-	-
France.....	105,281	104,188	3,370	2,485	7,543	90,790	1,093	586	507
Germany, Federal Republic of.....	137,472	125,089	15,369	3,022	24,145	82,553	12,383	12,260	123
Greece.....	6,402	6,402	86	416	3,946	1,954	-	-	-
Italy.....	53,749	53,490	18,865	5,529	11,897	17,199	259	234	25
Netherlands.....	23,914	23,295	328	9,628	11,214	2,125	619	564	55
Norway.....	19,306	19,183	252	8,075	2,673	8,183	123	123	-
Poland.....	5,131	5,131	566	-	3,917	648	-	-	-
Portugal.....	1,283	1,229	68	58	1,062	41	54	54	-
Rumania.....	2	2	-	-	2	-	-	-	-
Spain.....	10,732	10,176	6,783	1,311	164	1,918	556	556	-
Sweden.....	10,169	9,757	603	116	4,610	4,428	412	327	85
Switzerland.....	36,565	31,022	9,234	14,728	4,395	2,665	5,543	5,231	312
Turkey.....	77,040	77,035	73,658	8	3,369	-	5	5	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-
United Kingdom.....	111,217	46,375	24,496	1,402	15,763	4,714	64,842	58,691	6,151
Yugoslavia.....	1,772	1,772	1,493	-	279	-	-	-	-
Other Europe.....	5,371	5,192	1,230	2,519	1,162	281	179	176	3
Total Europe.....	651,022	564,411	159,961	57,852	110,002	236,596	86,611	79,333	7,278
Asia.....	148,595	110,750	36,128	49,654	7,647	17,321	37,845	35,212	2,633
in America:									
Argentina.....	27,989	27,908	8,219	832	8,748	10,109	81	31	50
Bolivia.....	3,533	3,532	96	107	3,247	82	1	1	-
Brazil.....	96,183	95,930	25,772	13,321	24,964	31,873	253	51	202
Chile.....	39,565	39,565	7,418	7,170	10,312	14,665	-	-	-
Colombia.....	119,039	119,035	21,054	7,335	29,701	60,945	4	4	-
Cuba.....	106,010	104,852	61,607	13,983	14,570	14,692	1,158	1,119	39
Dominican Republic.....	21,888	21,888	5,595	861	3,358	12,074	-	-	-
Guatemala.....	8,616	8,365	134	983	6,553	695	251	250	1
Mexico.....	230,753	228,718	56,286	42,402	21,167	108,863	2,035	1,289	746
Netherlands West Indies & Surinam.....	3,369	3,369	739	890	1,722	18	-	-	-
Panama, Republic of.....	17,490	17,473	14	13,642	3,014	803	17	-	17
Paraguay.....	34,952	34,919	6,089	5,233	17,648	5,949	33	30	3
El Salvador.....	8,787	8,787	245	771	3,541	4,230	-	-	-
Uruguay.....	40,428	40,418	24,619	1,734	1,962	12,103	10	10	-
Venezuela.....	157,471	155,097	16,544	44,902	54,527	40,124	1,374	840	534
Other Latin America.....	54,165	53,774	6,294	16,341	24,871	6,268	391	16	375
Total Latin America.....	970,238	964,630	240,725	170,507	229,905	323,493	5,608	3,641	1,967
Other:									
Hong Kong.....	7,860	7,838	2,906	1,826	3,070	36	22	22	-
India.....	7,432	7,208	1,035	5	5,352	816	224	221	3
Indonesia.....	195	192	2	1	189	-	3	-	3
Iran.....	23,670	23,645	114	56	23,475	-	25	-	25
Israel.....	25,187	25,181	4,687	1,663	1,452	17,379	6	-	6
Japan.....	147,783	147,778	21,455	9,033	15,391	101,899	5	4	1
Korea, Republic of.....	1,478	1,478	57	-	1,421	-	-	-	-
Philippines.....	55,788	55,774	54,687	116	785	186	14	6	8
Taiwan (Formosa).....	5,517	5,517	5,491	6	20	-	-	-	-
Thailand.....	11,779	11,779	8,717	-	2,460	602	-	-	-
Other Asia.....	95,378	95,282	83,759	290	10,184	1,049	96	96	-
Total Asia.....	384,590	384,195	185,400	12,996	63,832	121,967	395	349	46
Other countries:									
Australia.....	10,309	9,593	1,189	17	4,028	4,359	716	410	306
Belgian Congo.....	5,449	5,449	1	-	5,151	297	-	-	-
Egypt.....	1,007	932	79	450	403	-	75	36	39
Union of South Africa.....	13,720	13,304	3,200	1,277	7,231	1,596	416	242	174
Other.....	18,781	17,925	1,952	5,349	9,669	955	856	179	677
Total other countries.....	49,266	47,203	6,421	7,093	26,482	7,207	2,063	867	1,196
International.....	1	1	1	-	-	-	-	-	-
Total.....	2,203,712	2,071,190	628,636	298,102	437,868	706,584	132,522	119,402	13,120



## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners during November 1957  
(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	838	-	-	28	810	-	4	-	-	4	-	-
Belgium.....	3,841	10	202	1,951	1,097	581	1,767	-	56	1,006	189	214
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	240	25	16	79	69	51	161	25	-	96	6	34
Finland.....	-	-	-	-	-	-	-	-	-	-	-	-
France.....	6,099	583	2,105	2,433	47	931	5,569	157	1,060	3,389	305	658
Germany, Federal Republic of...	1,145	2	233	332	462	116	253	-	84	110	-	59
Greece.....	21	-	-	17	-	4	9	-	-	6	2	1
Italy.....	768	78	12	548	30	100	877	1	-	869	-	7
Netherlands.....	7,315	336	1,411	1,233	2,162	2,173	4,317	219	340	2,238	354	1,166
Norway.....	7,114	6,233	119	397	328	37	530	72	37	323	87	11
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-
Portugal.....	461	20	49	307	45	40	175	1	1	140	15	18
Rumania.....	-	-	-	-	-	-	3	-	3	-	-	-
Spain.....	281	-	17	260	4	-	355	-	-	305	50	-
Sweden.....	758	-	613	12	133	-	129	4	52	50	23	-
Switzerland.....	43,916	2,311	6,637	28,981	2,669	3,318	30,438	1,539	1,535	24,048	921	2,395
Turkey.....	58	-	-	42	16	-	16	-	-	16	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	38,598	14,392	4,286	12,522	1,635	5,763	33,858	10,881	2,789	16,389	1,591	2,208
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe.....	1,803	482	94	1,151	47	29	3,399	-	-	416	2,956	27
Total Europe.....	113,256	24,472	15,794	50,293	9,554	13,143	81,860	12,899	5,959	49,405	6,492	7,098
Canada.....	78,678	12,862	19,138	10,391	15,772	20,515	64,755	6,243	17,234	10,405	12,170	18,703
Latin America:												
Argentina.....	538	-	91	268	175	4	376	101	4	200	60	11
Bolivia.....	77	-	-	48	14	15	126	75	-	49	-	2
Brazil.....	1,065	25	49	276	664	51	585	25	54	310	35	151
Chile.....	811	5	4	566	89	147	476	-	5	417	22	32
Colombia.....	256	-	-	73	182	1	38	2	5	21	10	-
Cuba.....	2,358	30	499	1,557	139	133	2,105	37	34	1,850	122	62
Dominican Republic.....	4	-	-	-	-	-	-	-	-	-	-	-
Guatemala.....	48	-	15	33	-	-	26	-	-	23	3	-
Mexico.....	1,679	22	99	1,145	231	182	1,156	49	47	1,015	4	41
Netherlands W. Indies & Surinam	2,462	198	1,712	286	131	135	205	-	41	121	-	43
Panama, Republic of.....	2,190	142	51	1,051	460	486	1,384	60	6	838	250	230
Peru.....	182	10	-	130	12	30	2,543	-	10	163	1,575	795
El Salvador.....	3	-	-	3	-	-	5	-	-	5	-	-
Uruguay.....	2,118	193	42	1,369	400	114	2,844	8	45	1,690	493	608
Venezuela.....	2,588	71	31	1,733	698	55	5,126	2	52	1,274	3,718	80
Other Latin America.....	1,519	5	970	478	63	3	352	11	-	319	22	-
Total Latin America.....	17,898	701	3,563	9,020	3,258	1,356	17,347	370	303	8,295	6,314	2,065
Asia:												
China Mainland.....	75	-	-	75	-	-	31	-	-	-	31	-
Hong Kong.....	4,159	19	277	1,814	2,024	25	1,391	34	8	1,160	149	40
India.....	9	4	-	5	-	-	11	-	-	11	-	-
Indonesia.....	15	-	-	15	-	-	6	-	2	4	-	-
Iran.....	32	-	-	29	-	3	5	-	-	1	-	-
Israel.....	183	-	156	10	7	10	5,738	-	-	180	5,558	-
Japan.....	388	203	5	33	147	-	203	198	-	5	-	-
Korea, Republic of.....	-	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	69	-	-	15	-	54	28	-	-	13	-	15
Taiwan (Formosa).....	8	-	-	-	8	-	146	144	-	2	-	-
Thailand.....	24	-	-	24	-	-	13	-	8	5	-	-
Other Asia.....	479	-	28	442	-	9	1,965	-	25	120	1,818	2
Total Asia.....	5,441	226	466	2,462	2,186	101	9,537	376	43	1,501	7,556	61
Other countries:												
Australia.....	35	-	-	12	23	-	30	-	-	30	-	-
Belgian Congo.....	6	-	-	6	-	-	5	-	-	5	-	-
Egypt.....	2	-	-	2	-	-	2	-	-	2	-	-
Union of South Africa.....	568	-	7	551	10	554	554	4	-	36	501	13
All other.....	794	-	8	445	6	325	729	-	-	587	12	130
Total other countries.....	1,395	-	8	472	580	335	1,420	4	-	660	513	145
International.....	7,731	98	724	209	6,740	-	60,102	960	-	129	59,403	-
Grand total.....	204,399	36,319	32,693	72,847	38,090	35,450	237,011	20,552	23,539	70,395	92,451	28,070

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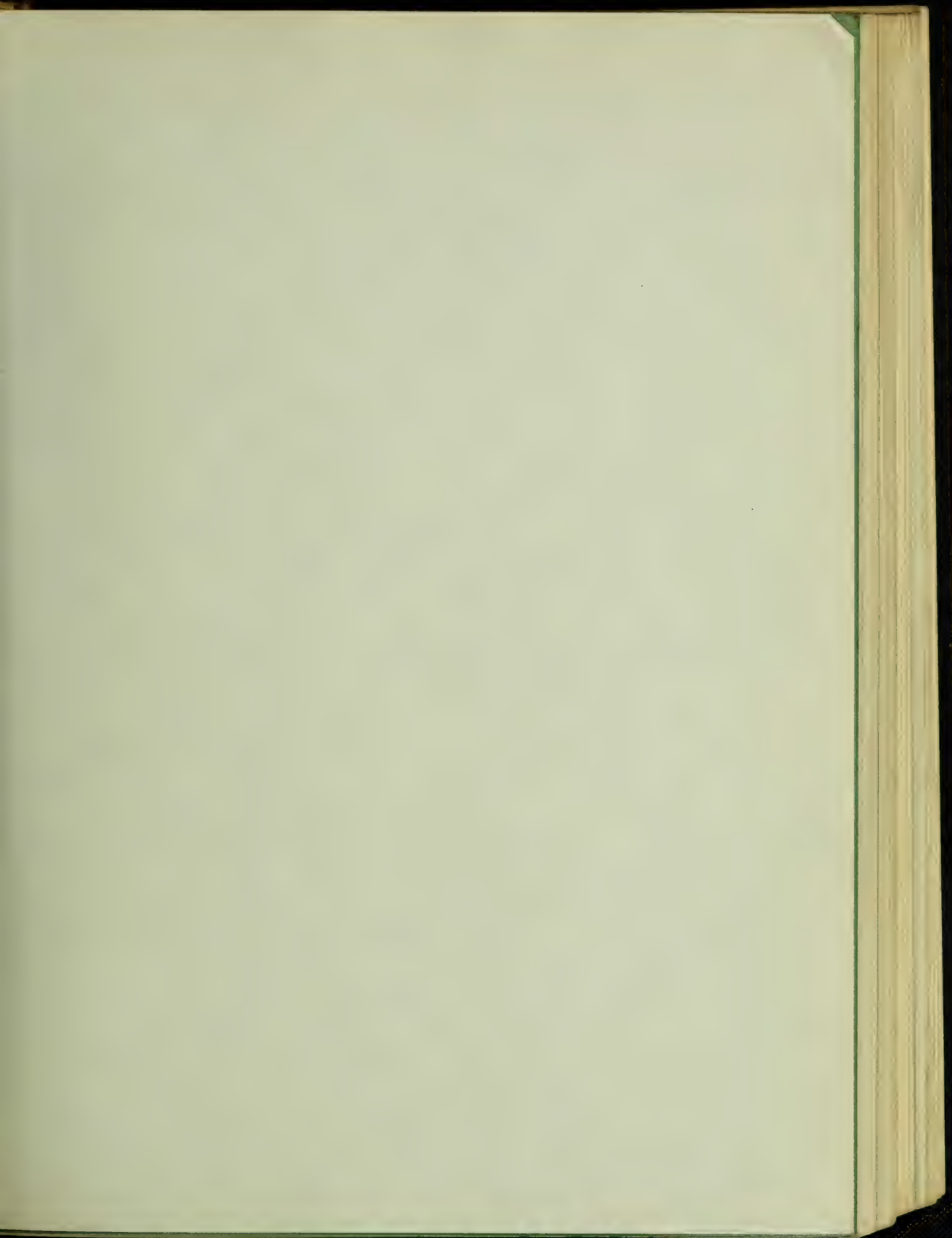
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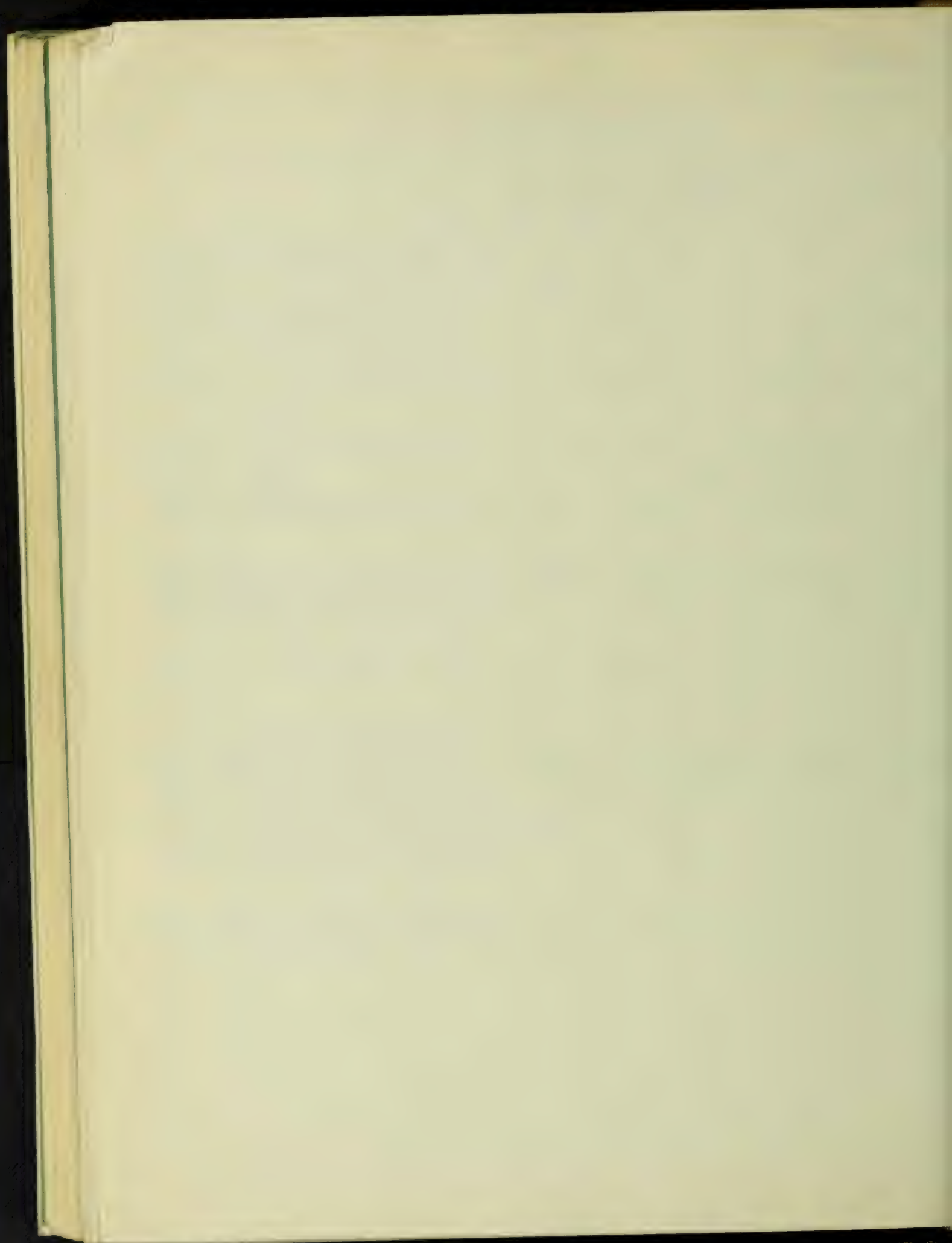
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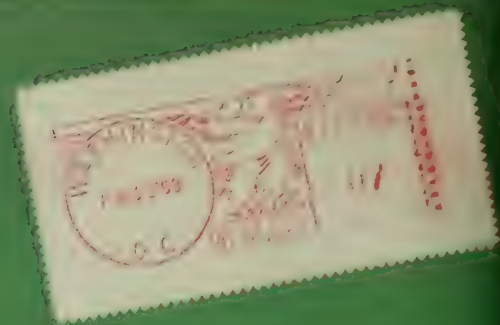






**TREASURY DEPARTMENT**  
FISCAL SERVICE, BUREAU OF ACCOUNTS  
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# *TREASURY*

# *BULLETIN*



MARCH - 1958

UNITED STATES TREASURY DEPARTMENT  
OFFICE OF THE SECRETARY



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Note: Where calculations have been made from unrounded figures, the details may not check to the totals shown.



## Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expenditures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

The daily statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals as shown, no distinction is made as to the type of accounts (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made out of the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed reports of checks issued and are adjusted by means of clearing accounts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Noncash debt transactions are included, however.

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results shown in the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions handled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.

## Treasury Financing Operations

### February Cash Offering

An offering for cash subscription on February 28 of a Treasury bond maturing in the general range of 9 years in the amount of approximately \$1-1/4 billion was announced by the Treasury Department on February 20. The announcement stated that details of the offering, including the rate at which the new bond would be offered and the extent to which payment by credit in Treasury tax and loan accounts would be permitted, would be announced on February 25. The announcement of February 25 stated that the bond would be dated February 28, 1958, would bear interest from that date at the rate of 3 percent per annum, and would mature August 15, 1966. The amount of the offering was \$1,250 million, or thereabouts, and in addition it was stated that up to \$100 million might be allotted to Government investment accounts. The subscription books were open only on February 28.

Subscriptions accepted totaled \$1,484 million, including \$100 million allotted to Government investment accounts. Subscriptions received totaled \$6.7 billion. On subscriptions from the public, those in excess of \$10,000 were allotted 20 percent, but not less than \$10,000. Subscriptions for \$10,000 or less were allotted in full.

Commercial banks, which for this purpose are defined as banks accepting demand deposits, were permitted to subscribe for their own account without deposit, but were restricted to an amount not exceeding 25 percent of the combined capital, surplus, and undivided profits of the subscribing bank. Any commercial bank qualified as a depository was permitted to make payment for bonds allotted to itself and its customers by credit in its Treasury tax and loan account up to the amount for which it was qualified in excess of existing deposits. On all other subscriptions a payment of 15 percent of the amount of the bonds applied for was required. The payment was required to be forwarded with the subscription to a Federal Reserve Bank or Branch or to the Treasurer of the United States in immediately available funds, or by credit in the Treasury tax and loan account of the bank through which the subscription was entered.

Both commercial banks and other lenders were requested to refrain from making unsecured loans, or loans collateralized in whole or in part by the securities subscribed for, to cover the 15 percent deposits required to be paid when subscriptions were entered. Commercial banks were required to

certify on all subscriptions entered for account of their customers that no such loans had been made; and that the banks had no beneficial interest in their customers' subscriptions, and that the customers had no beneficial interest in the banks' own subscriptions.

The new bonds bear interest from February 28, 1958, at the rate of 3 percent per annum payable on a semiannual basis on August 15, 1958, and thereafter on February 15 and August 15 in each year until the principal amount becomes payable. Delivery of the new bonds was made on March 10, 1958. They will mature August 15, 1966. The bonds were issued in bearer form with interest coupons attached or registered as to principal and interest, in denominations of \$500, \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000.

### Weekly Bills Refunded

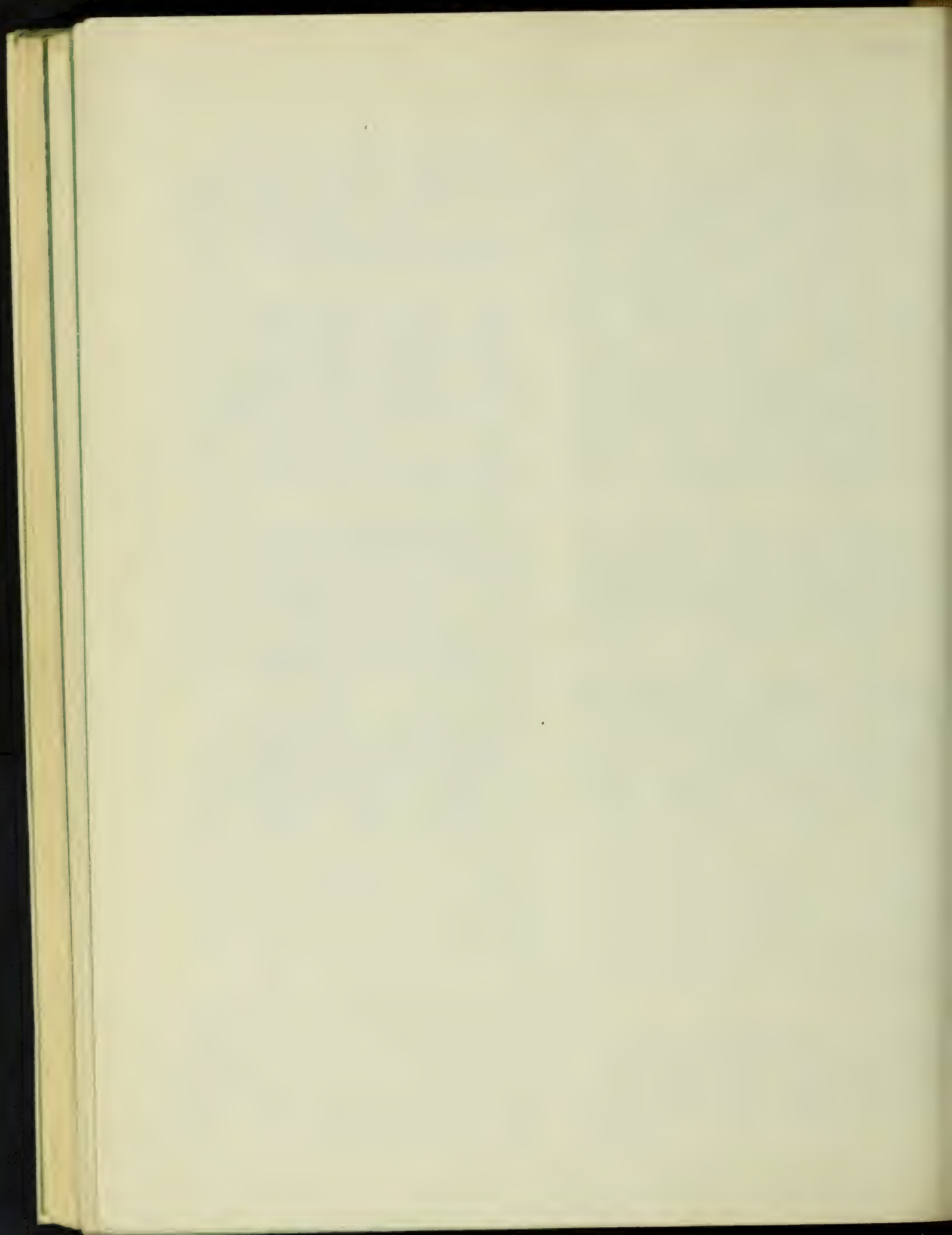
New issues of Treasury 91-day bills totaled \$7.0 billion in February, refunding equivalent weekly maturities. The first three new issues refunded 91-day bills and the fourth, a 90-day issue. The first two were for \$1.7 billion each and the last two were for \$1.8 billion each. Average rates of discount on the new issues were 1.583 percent for February 6; 1.730 percent for February 13; 1.732 percent for February 20; and 1.202 percent for February 27.

### Call for 2-3/4% Treasury Bonds of 1958-63

Public notice was given by the Treasury Department on February 14, 1958, that all outstanding 2-3/4 percent Treasury bonds of 1958-63 are called for redemption on June 15, 1958, on which date interest on these bonds will cease. The bonds are dated June 15, 1938, and are due June 15, 1963. The announcement stated that holders of the bonds may, in advance of the redemption date, be offered the privilege of exchanging all or any part of their called bonds for other interest-bearing obligations of the United States, in which event public notice will hereafter be given and an official circular governing the exchange offering will be issued.

The release announcing the call stated that it has been the practice of the Treasury to call the partially tax-exempt bonds at the first call dates because the total cost of these borrowings to the Treasury, taking into account interest and the tax advantages to the holders, is greater than the cost based upon current interest rates of new issues of comparable maturities.





## SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other trans- actions 2/ 3/	Clearing account, etc. 4/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expend- itures 2/	Surplus, or deficit (-) 2/					Treasurer's account balance	Debt outstanding			
									Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 5/
Fiscal years:												
1946.....	39,771	60,448	-20,676	-524	-	10,740	-10,460	14,238	269,422	476	269,898	268,932
1947.....	39,786	39,032	754	-1,103	555	-11,136	-10,930	3,308	258,286	90	258,376	257,491
1948.....	41,488	33,069	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542
1949.....	37,696	39,507	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028
1950.....	36,495	39,617	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951.....	47,568	44,058	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952.....	61,391	65,408	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953.....	64,825	74,274	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954.....	64,655	67,772	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955.....	60,390	64,570	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956.....	68,165	66,540	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957.....	71,029	69,433	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958 (Est.).....	72,400	72,788	-388	183	-59	673	410	6,000	271,200	116	271,316	270,886
1959 (Est.).....	74,400	73,934	466	-560	94	-	-	6,000	271,200	107	271,307	270,897
Calendar years:												
1946.....	38,568	41,080	-2,512	-1,386	362	-18,966	-22,502	3,502	259,149	339	259,487	258,554
1947.....	40,389	37,955	2,434	-350	-240	-2,249	-405	3,097	256,900	81	256,981	256,127
1948.....	40,864	35,623	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1949.....	37,514	41,106	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413
1950.....	37,306	37,728	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951.....	52,979	56,337	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952.....	64,840	70,682	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953.....	63,841	72,997	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954.....	61,171	64,854	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955.....	63,358	66,129	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956.....	70,994	67,216	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957.....	72,284	71,692	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
Months:												
1956-July.....	3,485	5,542	-2,057	-172	-34	-105	-2,369	4,178	272,645	74	272,719	272,257
August.....	4,954	5,902	-948	26	22	2,919	2,019	6,197	275,565	79	275,644	275,183
September.....	6,218	4,918	1,300	107	146	-1,304	249	6,445	274,261	85	274,346	273,886
October.....	3,184	5,995	-2,812	-62	110	1,022	-1,741	4,704	275,283	89	275,372	274,915
November.....	4,818	5,726	-908	*	248	1,734	1,074	5,778	277,017	94	277,111	276,655
December.....	5,412	5,718	-307	266	-920	-389	-1,350	4,427	276,628	103	276,731	276,276
1957-January.....	4,809	6,095	-1,286	116	407	-399	-1,162	3,265	276,229	107	276,335	275,882
February.....	6,188	5,743	446	229	-131	40	584	3,849	276,269	109	276,378	275,926
March.....	10,737	5,584	5,153	-222	163	-1,271	3,824	7,673	274,999	109	275,108	274,657
April.....	4,256	5,987	-1,731	247	333	-991	-2,142	5,532	274,008	103	274,111	273,662
May.....	5,282	5,944	-662	-325	70	1,226	308	5,840	275,234	103	275,337	274,889
June.....	11,688	6,279	5,409	-15	-938	-4,707	-250	5,590	270,527	107	270,634	270,188
July.....	3,057	6,347	-3,290	-19	253	1,942	-1,115	4,475	272,469	107	272,575	272,131
August.....	5,128	5,930	-802	96	-247	1,376	423	4,898	273,845	109	273,954	273,511
September....	7,225	5,667	1,559	162	149	567	2,436	7,335	274,412	115	274,527	274,085
October.....	3,131	6,501	-3,370	333	354	-345	-3,028	4,307	274,067	103	274,170	273,730
November.....	4,827	5,806	-979	442	415	679	558	4,865	274,747	104	274,850	274,411
December.....	5,956	5,809	147	48	-604	151	-259	4,606	274,898	104	275,002	274,564
1958-January.....	4,786	6,011	-1,225	-65	533	-343	-1,101	3,505	274,555	101	274,656	274,219

Notes: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter in each case they are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation. More detailed information with respect to the figures on this page will be found in succeeding tables.

Gross receipts less transfers of tax receipts to certain trust funds (see page 2), and refunds of receipts.

Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.

Consists of transactions of trust and deposit funds, investment by Government agencies in public debt securities, and redemption or sale of obligations of Government agencies in the market; excess of receipts, or expenditures (-). For detail of content, see page 6.

For checks outstanding and telegraphic reports from Federal Reserve

Banks beginning with 1947; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

5/ For current month detail, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: April 3, 1945, \$300 billion; June 26, 1946, \$275 billion; August 28, 1954, \$281 billion; July 1, 1956, \$278 billion; and July 1, 1957, \$275 billion. Guaranteed securities are included under the limitation beginning April 3, 1945. Savings bonds are included at current redemption value beginning June 26, 1946, and at maturity value prior to that time. In the debt outstanding, savings bonds are carried at current redemption value.

\* Less than \$500,000.



## BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue 1/										Total internal revenue 1/	
	Income and profits taxes				Employment taxes				Estate and gift taxes 2/	Excise taxes 2/		Taxes not otherwise classified 2/
	Corpo- ration 2/	Individual		Total income and profits	For old-age and disa- bility in- surance 3/ 4/	For rail- road re- tirement 2/	For un- employment insurance 6/	Total employ- ment 7/				
		Not withheld 2/ 3/	Withheld 3/									
1950.....	18,189		10,073	28,263	2,106	550	226	2,883		8,303		39,449
1951.....	24,218		13,535	37,753	3,120	578	234	3,931		9,423		51,106
1952.....	32,826		18,521	51,347	3,569	735	259	4,562		9,726		65,635
1953.....	33,012		21,351	54,363	4,086	620	277	4,983		10,825		70,171
1954.....	21,523	10,747	21,635	53,906	4,537	503	285	5,425	945	10,014	9 8/	70,300 8/
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289
1956.....	21,299	11,322 2/	24,012 2/	56,633	6,337 2/	634	325	7,296	1,171	10,004	5	75,109
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 10/	15	80,172
1958 (Est.).....	20,800	12,600	28,200	61,600	7,763	620	342	8,725	1,500	11,192	5	83,022
1959 (Est.).....	20,815	12,900	29,400	63,115	7,988	625	350	8,963	1,585	11,633	5	85,301
1957-July.....	541	269	1,047	1,857	346	19	1	366	126	955	1	3,306
August.....	355	128	3,678	4,161	919	84	1	1,003	129	965	1	6,259
September..	2,304	1,823	2,163	6,290	486	54	1	540	99	922	*	7,852
October.....	429	204	1,333	1,966	332	31	1	363	98	1,088	-1	3,514
November...	367	97	3,415	3,880	671	69	1	740	93	840	-1	5,553
December....	2,277	352	2,125	4,754	382	49	1	432	102	824	*	6,111
1958-January....	486	2,053	981	3,519	313	19	53	385	112	892	1	4,910
1958 to date....	6,759	4,927	14,741	26,427	3,448	324	58	3,830	759	6,487	1	37,505

Fiscal year or month	Customs	Miscel- laneous receipts 1/	Total budget receipts	Deductions from budget receipts								Net budget receipts
				Transfers of tax receipts to -				Refunds of receipts 15/				
				FOASI Trust Fund 11/	Federal Disa- bility Insurance Trust Fund 12/	Railroad Retirement Account 13/	Highway Trust Fund 14/	Internal revenue	Customs	Other	Total refunds	
1950.....	423	1,439	41,311	2,106	-	550	-	2,135	16	8	2,160	36,495
1951.....	624	1,639	53,369	3,120	-	575	-	2,082	15	9	2,107	47,568
1952.....	551	1,814	67,999	3,569	-	738	-	2,275	18	9	2,302	61,391
1953.....	613	1,865	72,649	4,086	-	620	-	3,095	17	6	3,118	64,825
1954.....	562	2,311 8/	73,173	4,537	-	603	-	3,345	20	11	3,377	64,655
1955.....	606	2,559	69,454	5,040 2/	-	599	-	3,400	22	4	3,426	60,390
1956.....	705	3,006	78,820	6,337	-	634	-	3,653	23	8	3,684	68,165
1957.....	754	2,749	83,675	6,301	333	616	1,479	3,894	20	3	3,917	71,029
1958 (Est.).....	785	3,325	87,132	6,900	863	620	2,120	4,206	20	3	4,229	72,400
1959 (Est.).....	800	3,521	89,622	7,100	888	625	2,164	4,422	20	3	4,445	74,400
1957-July.....	70	358	3,734	308	38	19	174	137	1	*	138	3,057
August.....	65	150	6,475	815	104	84	219	123	1	*	124	5,128
September....	65	193	8,109	431	55	54	207	135	2	*	137	7,225
October.....	76	206	3,796	298	34	30	183	118	2	*	120	3,131
November.....	67	226	5,845	598	73	69	203	74	2	*	76	4,827
December.....	63	437	6,611	339	42	49	165	58	1	*	59	5,956
1958-January....	69	264	5,243	277	36	19	151	-26 16/	1	*	-25	4,786
1958 to date.....	476	1,834	39,814	3,066	382	324	1,302	618	10	1	630	34,111

Source: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page II); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

<sup>1/</sup> For further detail, see tables under "Internal Revenue Collections."

<sup>2/</sup> Breakdown was not made in the daily Treasury statement and the monthly statement for years prior to 1954.

<sup>3/</sup> Beginning January 1951, the distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 11), and after December 1956 also for transfer to the Federal Disability

Insurance Trust Fund (see footnote 12).

<sup>4/</sup> Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and, beginning with the taxable year 1951, tax on self-employed individuals under the Self-Employment Contributions Act, as amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance (see footnote 12).

<sup>5/</sup> Taxes on carriers and their employees under the Railroad Retirement Tax act, as amended (26 U.S.C. 3201-3233).

<sup>6/</sup> Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more.

Remaining footnotes on page 5.

BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Total	Legislative branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department
53.....	74,274	61	27	9	5,782	6,905	1,107	385	3,217	1,063
54.....	67,772	59	28	9	5,282	6,473 1/	806	-615	2,915	1,000
55.....	64,570	65	30	9	4,381	6,791	973	129 2/	4,636	1,077
56.....	66,540	85	37	10	4,473	6,982 2/	523	39	5,177	1,293
57.....	69,433 3/ 4/	97	39	10	4,115	7,707	570	-23	5,006	562 3/ 5/
58 (Est.).....	72,788 6/	116	44	12	4,154	8,444	447	207	5,327	652
59 (Est.).....	73,934 7/	126	46	12	4,170	8,272	413	455	4,981	803
57-July.....	6,347	10	4	1	400	587	43 8/	100	681	49
August.....	5,930	7	3	1	272	667	33	-26	233	58
September.....	5,667	11	3	1	311	573	38	73	415	52
October.....	6,501	11	3	1	327	981	37	58	573	60
November.....	5,806	7	4	1	301	712	32	63	447	61
December.....	5,809	9	4	1	299	668	32	-127	470	53
58-January.....	6,011	8	4	1	448	700	36	71	263	44
58 to date.....	42,071 2/	64	25	6	2,358	4,889	252	213	3,081	376

Fiscal year or month	Defense Department			Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department	State Department	Treasury Department			District of Columbia 11/
	Military functions	Civil functions	Undistributed foreign transactions							Interest		Other	
										On public debt 10/	On refunds of taxes		
53.....	43,611	813	-	1,920	587	171	300	659	271	6,504	74	798	12
54.....	40,336	605	-	1,981	535	183	355	312	156	6,382	83	873	13
55.....	35,532	548	-	1,993	515	182	394	356	136	6,370	62	368 1/	22
56.....	35,791	573	-	2,071	512 5/	216	412	463	142	6,787	54	879	22
57.....	38,439	639	-	2,295	572	214	418	518	179	7,244	57	748	26
58 (Est.).....	38,861	662	-	2,745	647	223	463	686	228	7,800	61	780	30
59 (Est.).....	39,779	701	-	2,854	663	228	452	-16	228	7,800	62	729	38
57-July.....	3,200	61	-	257	49	16	56	50	41	659	6	55 8/	23
August.....	3,532	60	-	249	79	18	14	20	13	628	6	61	-
September.....	3,036	65	-	182	57	16	34	89 12/	18	630	8	53	-
October.....	3,216	80	-	242	65	19	70	31	11	641	6	69	1
November.....	3,063	62	-	203	49	23	22	36	17	636	8	58	-
December.....	3,313	65	-	198	50	17	18	-14	16	674	7	56	-
58-January.....	3,143	55	-	244	46	18	86	70	21	693	4	55	-
58 to date.....	22,503	449	-	1,576	395	128	301	282	137	4,561	44	408	23

Sources: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 3.

Expenditures for Reconstruction Finance Corporation are included under "Independent offices" through 1954, and under "Treasury Department, Other" beginning 1955, except functions transferred to Export-Import Bank, Federal National Mortgage Association, General Services Administration, and Small Business Administration. The corporation was abolished effective at the close of June 30, 1957, pursuant to Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.

Expenditures for Federal Home Loan Bank Board are included under "Housing and Home Finance Agency" through 1955, and under "Independent offices" thereafter.

Beginning with 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1, footnote 14).

Effective January 1, 1957, the production credit corporations were

merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027). Thereafter until January 1959 operations of the banks (as mixed-ownership corporations) are classified as trust enterprise funds and are included net in trust account expenditures; previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures. Beginning January 1959 they will be classified as Government-sponsored enterprises.

- 2/ Expenditures for Alaska road construction are included under Interior Department through 1956 and under Commerce Department beginning 1957.
- 6/ Total includes allowance for contingencies amounting to \$200 million.
- 7/ Total includes allowance for proposed legislation and contingencies amounting to \$1,139 million.
- 8/ Effective July 1, 1957, remaining functions of the Federal Facilities Corporation were transferred to General Services Administration from the Treasury Department, pursuant to Executive Order 10720, dated July 11, 1957.
- 9/ Totals include unclassified expenditure transfers until these have been distributed in final figures.
- 10/ Effective June 30, 1955, interest on the public debt is reported on an accrual basis.
- 11/ Consists of Federal payment and loans and advances.
- 12/ Includes adjustment of receipts of approximately \$33 million applicable to the prior accounting period.



## BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Functions, Fiscal Years 1953 to Date

(In millions of dollars)

Function	Function code number	1953	1954	1955	1956	1957	1958 through December
<b>Major national security:</b>							
Direction and coordination of defense.....	051	15	12	13	14	14	7
Air Force defense.....	052	15,085	15,668	16,407	16,749	18,363	9,188
Army defense.....	053	16,242	12,910	8,899	8,702	9,063	4,478
Naval defense.....	054	11,875	11,293	9,733	9,744	10,398	5,362
Other central defense activities.....	055	394	452	481	582	602	315
Development and control of atomic energy.....	056	1,791	1,895	1,857	1,651	1,990	1,080
Stockpiling and defense production expansion.....	057	1,008	1,045	944	588	490	243
Mutual defense assistance:	058						
Military assistance.....		3,954	3,629	2,292	2,611	2,352	1,031
Defense support 1/.....		1,467	967	1,463	1,184	1,143	440
Total major national security.....		51,830	47,872	42,089	41,825	44,414	22,164
<b>International affairs and finance:</b>							
Conduct of foreign affairs.....	151	150	130	121	120	157	102
Economic and technical development 1/ 2/.....	152	493	543	498	431	542	605
Foreign information and exchange activities.....	153	106	91	100	111	133	68
Total international affairs and finance.....		749	765	719	662	832	776
<b>Veterans' services and benefits:</b>							
Veterans' education and training 3/.....	101	659	546	664	767	774	330
Other veterans' readjustment benefits 4/.....	102	138	158	150	123	126	22
Veterans' compensation and pensions.....	103	2,420	2,482	2,681	2,798	2,870	1,518
Veterans' insurance and servicemen's indemnities.....	104	102	100	57	105	47	22
Veterans' hospitals and medical care.....	105	757	782	727	788	801	421
Other veterans' services and administration.....	106	223	188	178	176	175	87
Total veterans' services and benefits.....		4,298	4,256	4,457	4,756	4,793	2,400
<b>Labor and welfare:</b>							
Labor and manpower.....	211	281	277	328	475	400	166
Public assistance.....	212	1,332	1,439	1,428	1,457	1,558	912
Promotion of public health.....	213	318	290	275	290	469	290
Promotion of education 2/.....	214	290	273	324	279	290	130
Promotion of science, research, libraries, and museums 2/.....	215	34	33	53	56	71	40
Correctional and penal institutions.....	216	27	26	28	31	32	16
Other welfare services and administration.....	217	144	147	115	126	147	82
Total labor and welfare.....		2,426	2,485	2,552	2,776	2,966	1,636
<b>Agriculture and agricultural resources:</b>							
Stabilization of farm prices and farm income 6/.....	351	2,125	1,689	3,508	3,946	3,511	1,600
Financing farm ownership and operation 2/ 7/.....	352	109	256	236	231	227 8/	100
Financing rural electrification and telephones.....	353	239	217	204	217	267	154
Conservation and development 2/.....	354	317	244	286	305	351	653
Research, and other agricultural services 2/.....	355	145	150	177	215	227	143
Total agriculture and agricultural resources.....		2,936	2,557	4,411	4,913	4,582 8/	2,651
<b>Natural resources:</b>							
Conservation and development of land and water.....	401	1,234	1,056	935	803	925	613
Conservation and development of forest resources.....	402	107	117	118	138	162	118
Conservation and development of mineral resources.....	403	38	37	37	38	62	28
Conservation and development of fish and wildlife.....	404	34	38	43	45	51	29
Recreational use of natural resources.....	405	30	33	35	44	59	39
General resource surveys and administration.....	409	34	35	34	35	38	23
Total natural resources.....		1,476	1,315	1,202	1,104	1,296	850
<b>Commerce and housing:</b>							
Promotion of water transportation.....	511	455	370	349	420	365	184
Provision of highways.....	512	572	586	647	783	40 9/	22
Promotion of aviation.....	513	239	275	253	251	295	205
Postal service.....	514	659	312	356	463	518	212
Community development and facilities 10/ 11/.....	515	45	37	56	4	49	27
Public housing programs 12/.....	516	29	-401	-115	31	60	38
Other aids to housing 10/ 13/.....	517	413	-142	270	19	-60	177
Other aids to business 14/ 15/.....	518	-111	-330	-404	-83	59	69
Regulation of commerce and finance.....	519	137	45	38	41	45	25
Civil defense.....	520	51	60	42	56	63	39
Disaster insurance, loans, and relief 16/.....	521	12	1	12	43	21	5
Total commerce and housing.....		2,502	814	1,502	2,028	1,453 9/	1,003
<b>General government:</b>							
Legislative functions.....	601	49	49	60	77	90	38
Judicial functions.....	602	29	29	31	38	40	22
Executive direction and management.....	603	11	11	12	12	12	2
Federal financial management.....	604	442	449	431	475	476	245
General property and records management.....	605	185	155	164	164	194	112
Central personnel management and employment costs.....	606	387	91	115	334	627	60
Civilian weather services.....	607	28	26	25	34	38	21
Protective services and alien control.....	608	147	160	157	188	187	96
Territories and possessions, and District of Columbia.....	609	55	53	67	69	74	48
Other general government.....	610	140	213	139	238	51	17
Total general government.....		1,474	1,239	1,201	1,629	1,789	661

(Continued on following page)



BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Functions, Fiscal Years 1953 to Date - (Continued)

(In millions of dollars)

Function	Function code number	1953	1954	1955	1956	1957	1958 through December
Interest on the public debt.....	651	6,504	6,382	6,370	6,787	7,244	3,868
Interest on refunds of receipts.....	652	75	83	62	54	57	40
Interest on uninvested funds.....	653	5	5	5	6	6	4
Total interest.....		6,583	6,470	6,438	6,846	7,308	3,912
Net budget expenditures.....	-	-	-	-	-	-	8
Net budget expenditures.....		74,274	67,772	64,570	66,540	69,433 8/ 2/	36,060

Notes: Figures for 1953-57 are from the 1959 Budget of the United States Government, Special Analysis K; figures for 1958 are based on reports by Government disbursing officers and are classified by individual appropriation items. Expenditures are net of public enterprise fund receipts.

The defense support part of functional code 058 represents a reclassification of certain appropriations previously included under functional code 152.

See footnote 6.

Expenditures for 1958 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional classification 102, the separate amounts of which cannot be readily determined.

See footnote 3.

Educational activities of the National Science Foundation, previously included under functional code 215, have been reclassified to functional code 214.

Expenditures for 1958 include those for emergency assistance to Pakistan - wheat, and to friendly peoples, applicable to functional classification 352; for emergency feed program - cost of commodities, applicable to functional classification 352; for loan to Secretary of Agriculture for conservation program, applicable to functional classification 354; and for transfers and other costs for eradication of foot-and-mouth disease and rucellosis in cattle, applicable to functional classification 355. These expenditures were made from "Commodity Credit Corporation Capital Fund" and the separate amounts cannot be readily determined.

Expenditures for 1958 include those for farm housing made from "Loans, Farmers' Home Administration, Agriculture," applicable to functional classification 517, the separate amounts of which cannot be readily determined.

- 8/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 2, footnote 4.
- 9/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 14); corresponding expenditures for previous years are included in budget expenditures.
- 10/ See footnote 12.
- 11/ See footnote 15.
- 12/ Expenditures for 1958 include those for community facilities - grants, loans, and advances, applicable to functional classification 515; and loans for Alaska and prefabricated housing, applicable to functional classification 517. These expenditures were made from "Revolving fund, Liquidating Programs, Office of the Administrator, Housing and Home Finance Agency" and the separate amounts cannot be readily determined.
- 13/ See footnote 7.
- 14/ Expenditures for 1958 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," applicable to functional classification 521, the separate amounts of which cannot be readily determined.
- 15/ Expenditures for 1958 include those for lending program - public agencies, made from "Reconstruction Finance Corporation Liquidation, Treasury" and applicable to functional classification 515, the separate amounts of which cannot be readily determined.
- 16/ See footnote 14.

Footnotes to Table 1.- (Continued)

Notes 1 through 6 follow Table 1.

Through 1953, contributions to the Railroad Unemployment Insurance Administration Fund were carried in the daily Treasury statement as miscellaneous receipts, while the 1959 Budget document, Special Analysis K, includes them in employment taxes through 1952. Beginning 1954 the contributions are credited direct to the trust account. For amounts of the contributions included in budget receipts, see "Treasury Bulletin" for February 1954, page 7.

In the 1959 Budget document, Special Analysis K, internal revenue taxes not otherwise classified are included in miscellaneous receipts.

Beginning 1955, the figures shown reflect adjustments to correct prior estimates, pursuant to the provisions of Sec. 201 (a) of the Social Security Act, as amended (42 U.S.C. 401 (a)), in millions of dollars as follows:

Fiscal year	Income tax withheld	Income tax not withheld	Old-age insurance taxes transferred
1955	-	-	-300
1956	+249	-4	-246
1957	+136	-1	-134
1958 (January)	-116	-7	+123

Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 14).

Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance (42 U.S.C. 401 (a)). Beginning January 1951, the amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury pursuant to the provisions of Sec. 201 (a) of the act as amended, and are adjusted for later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is paid from the trust fund as a reimbursement to the general fund.

The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts

- equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.
- 13/ Excludes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)). Beginning 1952, amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371), and transfers are made currently. Previously, annual appropriations were based, in effect, on estimated tax collections, with any necessary adjustments made in succeeding appropriations.
- 14/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 173) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in net budget receipts, and Federal-aid highway expenditures were included in budget expenditures.
- 15/ Interest on refunds is included in expenditures in Table 2. Reimbursement by Federal Old-Age and Survivors Insurance Trust Fund for refunds of taxes for the fiscal year (see footnote 11) is netted against internal revenue refunds for the month in which the reimbursement is made.
- 16/ Net of reimbursement of \$72 million from the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 15).

\* Less than \$500,000.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities 1/	Net sale, or redemption (-), of securities of Government agencies in the market
		Net receipts, or expenditures (-)	Receipts	Expenditures 1/		
1950.....	99	-281	6,669	6,950	402	-22
1951.....	679	3,852	7,796	3,945	-3,557	384
1952.....	147	3,855	8,807	4,952	-3,636	-72
1953.....	435	3,760	8,929	5,169	-3,301	-25
1954.....	328	2,386	9,155	6,769	-2,054	-4
1955.....	231	991 2/	9,536	8,545 2/	-1,362 2/ 3/	602 2/
1956.....	-194	2,250	11,685	9,435	-2,617	173
1957.....	195	1,409	14,369	12,959	-2,300	1,065
1958(Est.).....	183	1,177	16,373	15,196	-1,674	680
1959(Est.).....	-560	255	16,619	16,364	-1,019	203
1957-July.....	-19	-362	858	1,220	324	19
August.....	96	703	1,778	1,075	-694	87
September.....	162	-115	972	1,086	282	-6
October.....	333	-449	938	1,387	36	745
November.....	442	474	1,438	964	-8	-23
December.....	48	-218	1,184	1,402	80	186
1958-January.....	-65	-831	820	1,651	541	225

Source: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

1/ Prior to 1951 net investment in public debt securities by certain trust accounts and by deposit fund accounts is included in trust and deposit fund account expenditures and excluded from net investment by Government agencies. (See Tables 3 and 4).

2/ Under a revised classification in the monthly statement, effective July 1, 1955, the security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5). Figures previously published for the fiscal year 1955 have been revised to the new classification basis.

3/ Includes guaranteed securities beginning 1955 (see Table 4).

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund 2/	Other trust accounts 3/
1950.....	6,669	2,367	-	645	1,281	1,076	87	809	-	403
1951.....	7,796	3,411	-	678	1,542	684	86	850	-	545
1952.....	8,807	3,932	-	850	1,643	786	87	912	-	597
1953.....	8,929	4,516	-	742	1,594	637	79	961	-	401
1954.....	9,155	5,080	-	737	1,492	619	78	691	-	457
1955.....	9,536	5,586	-	700	1,425	590	78	708	-	449
1956.....	11,685 4/	7,003	-	739	1,728	649	73	1,025	-	467
1957.....	14,369	7,159	339	723	1,912	608	69	1,397	1,482	681
1958 (Est.).....	16,373	7,739	911	730	1,988	631	68	1,484	2,138	685
1959 (Est.).....	16,619	7,933	949	739	2,005	640	66	1,528	2,180	579
1957-July.....	858	371	39	19	84	42	4	54	174	74
August.....	1,778	837	113	85	379	42	3	78	219	23
September.....	972	449	55	55	27	34	1	104	207	39
October.....	938	362	35	31	75	40	3	119	183	90
November.....	1,438	635	81	72	254	38	2	103	203	51
December.....	1,184	571	48	51	133	37	2	125	172	45
1958-January.....	820	341	36	25	44	45	3	123	151	53

Source: See Table 1.

1/ See "Budget Receipts and Expenditures," Table 1, footnote 12.

2/ See "Budget Receipts and Expenditures," Table 1, footnote 14.

3/ Includes District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and through 1950 seigniorage on silver under the Silver Purchase Act of 1934. Thereafter any such seigniorage is included with other

seigniorage under budget receipts. Beginning with the fiscal year 1954, the Railroad Unemployment Insurance Administration Fund is classified as a trust account, instead of being handled through budget accounts as formerly (see "Budget Receipts and Expenditures," Table 1, footnote 7).

4/ Does not include donation of public debt securities amounting to \$45,800 (par value); see also Table 4.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Total	Trust accounts, and trust enterprise funds (net)								Highway Trust Fund 2/
		Total trust accounts, etc.	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	
.....	6,950 3/	6,854 3/	784	-	304	2,026	2,988	114	268	-
.....	3,945	4,139	1,569	-	321	900	614	77	271	-
.....	4,952	5,298	2,067	-	391	1,049	996	82	300	-
.....	5,169	5,698	2,750	-	465	1,010	588	82	363	-
.....	6,769	7,327	3,405	-	502	1,745	623	147	411	-
.....	8,545 4/	8,489	4,487	-	585	1,965	538	84	430	-
.....	9,435 2/	9,197	5,551	-	611	1,393	512	87	507	-
.....	12,959	12,743	6,723	1	682	1,644	515	86	591	966
(Est.).....	15,196	15,235	8,112	187	717	1,678	556	91	712	1,870
(Est.).....	16,364	16,321	8,745	244	754	1,768	562	120	805	2,493
July.....	1,220	1,116	643	*	58	137	49	16	55	109
August.....	1,075	1,192	620	9	60	124	46	7	53	130
September.....	1,086	1,107	642	8	59	127	44	5	53	134
October.....	1,387	1,174	656	13	60	136	43	7	60	161
November.....	964	1,191	649	13	59	145	41	6	62	207
December.....	1,402	1,436	651	15	59	233	40	6	59	117
January.....	1,651	1,487	720	16	63	344	49	7	65	112

Fiscal year or month	Trust accounts, etc. - (Cont.)				Deposit fund accounts (net)					
	Trust enterprise funds (net)			Other trust accounts and trust enterprise funds 8/	Total deposit fund accounts	Government-sponsored enterprises				Other deposit fund accounts
	Federal intermediate credit banks 6/	Federal National Mortgage Assoc. 7/	Financing by Treasury			Total	Investment in public debt securities	Redemption of agency obligations in the market	Other expenditures	
.....	-	-	-	370 3/	96 3/	-44 3/	2/	10/	2/	140 3/
.....	-	-	-	387	-194	310	10/	10/	310	-505
.....	-	-	-	413	-346	-395	10/	10/	-395	49
.....	-	-	-	441	-529	-120	10/	10/	-120	-410
.....	-	-	-	495	-558	-437	10/	10/	-437	-121
.....	-	-93	9	483	56 4/	* 4/	170	-269	99	56
.....	-	-94	206	425 5/	238	10	548	-872	334	229
.....	127	41	929	438	216	-8	39	-86	39	224
(Est.).....	91	1	579	641	-39	n.a.	38	-316	239	
(Est.).....	-195 11/	-10	345	689	43 11/	n.a.	116	-450	377	
July.....	13	-46	55	27	104	7	-58	-31	95	97
Aug....	23	3	62	56	-118	6	-48	1	53	-123
Sept....	-14	-72	72	49	-21	-5	-28	-73	97	-16
Oct....	-46	-58	59	83	213	-5	46	-76	26	218
Nov....	-27	-51	49	37	-227	7	-5	1	10	-234
Dec....	-15	147	54	71	-34	-5	-7	*	1	-29
Jan....	7	-51	54	102	164	-2	422	19	-443	166

See Table 1.  
 See "Budget Receipts and Expenditures," Table 1, footnote 12.  
 See "Budget Receipts and Expenditures," Table 1, footnote 14.  
 Includes net investment in public debt securities by certain accounts (see Table 4).  
 Includes security transactions of Government-sponsored enterprises (see Table 1, footnote 2).  
 Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value); see also Table 4.  
 Operated as a trust enterprise fund beginning January 1, 1957, at which time the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956 (12 U.S.C. 1027); previously the banks and corporations, respectively, were classified as public enterprise funds, and were included net in budget expenditures.  
 Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided

by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures).  
 8/ Includes District of Columbia operating expenditures; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net) which are not shown separately. The Railroad Unemployment Insurance Administration Fund is included beginning with the fiscal year 1954 (see Table 2, footnote 3), and the Federal Employees Insurance Fund (net) from its establishment in August 1954.  
 9/ Not reported separately.  
 10/ Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5).  
 11/ Beginning January 1959 the Federal intermediate credit banks are classified as Government-sponsored enterprises.  
 \* Less than \$500,000.  
 n.a. Not available.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Trust accounts									
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund 2/	Federal intermediate credit banks 3/
1950.....	4/	-402 4/	1,414	-	338	-724	-1,946	-26	543	-	-
1951.....	3,557	3,369	1,678	-	357	650	94	8	573	-	-
1952.....	3,636	3,355	1,950	-	449	583	-245	1	624	-	-
1953.....	3,301	3,068	1,545	-	280	590	59	-2	588	-	-
1954.....	2,054	1,688 5/	1,522	-	202	-248	23	-65	252	-	-
1955.....	1,362 6/	1,236	1,241 7/	-	141	-545	73	-1	314	-	-
1956.....	2,617 8/	2,516 8/	1,463	-	121	258	135	-16	548	-	-
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99
1958 (Est.)	1,674	1,546	-711	725	125	335	75	-23	770	230	*
1959 (Est.)	1,019	907	-751	715	194	240	79	-54	721	-275	*
1957-July...	-324	-319	-293	35	-38	-16	-4	-14	-8	2	-
Aug....	694	685	227	87	31	285	-4	-4	24	49	-
Sept....	-282	-298	-318	29	-10	-87	-10	-5	48	54	-
Oct....	-36	-35	-97	54	-42	-86	-2	-4	54	71	-
Nov....	8	1	-160	37	25	119	-4	-4	-3	-6	-
Dec....	-80	-48	-55	44	-11	-92	-6	-5	49	12	*
1958-Jan....	-541	-559	-316	37	-36	-314	-2	-3	54	27	*

Fiscal year or month 2/	Public enterprise funds							Government-sponsored enterprises				
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 3/	Production credit corporations 3/	Federal National Mortgage Association 10/	Federal Savings and Loan Insurance Corp.	Other	Total Government-sponsored enterprises	Banks for co-operatives	Federal Deposit Insurance Corp.	Federal home loan banks	Fed. land bank
1951.....	104	52	37	5	-	11	-2	84	-	62	21	-
1952.....	101	21	71	3	-	7	-	179	*	84	95	-
1953.....	79	59	4	8	-	9	-	153	5	87	61	-
1954.....	-77	-86	-1	-3	-	11	3	443 5/	9	102	314	-
Memorandum 11/												
1955.....	126	95 12/	10	*	1	13	7	170	-10	98	82	-
1956.....	101	69	-	-2	10	15	9	548	-	104	425	-
1957.....	36	78	-60	-40	25	18	14 12/	39	2	104	-67	-
1958 (Est.)	127	62	-	-	30	21	15	38	-	114	-75	-
1959 (Est.)	112	65	-	-	10	24	13	116	-	116	-	-
1957-July...	-5	8	-	-	*	-14	1	-58	-1	1	-57	-
Aug....	9	6	-	-	*	2	1	-48	-	2	-50	-
Sept....	16	9	-	-	3	2	1	-28	-	-	-28	-
Oct....	-2	-6	-	-	*	3	2	46	-	6	40	-
Nov....	8	3	-	-	*	4	1	-5	-	2	-6	-
Dec....	-32	2	-	-	-38	3	1	-7	-	13	-20	-
1958-Jan....	18	12	-	-	*	4	2	422	-	70	352	-

Source: See Table 1.

1/ See "Budget Receipts and Expenditures," Table 1, footnote 12.

2/ See "Budget Receipts and Expenditures," Table 1, footnote 14.

3/ See Table 3, footnotes 6 and 11. Investment by the banks and corporations as public enterprise funds in 1951 through 1953 includes only those transactions cleared through the account of the Treasurer of the United States.

4/ Prior to 1951, net investment by smaller trust accounts and by deposit fund accounts is included in expenditures in Table 3.

5/ For explanation of difference from Budget figures, beginning 1954, see "Cash Income and Outgo," Table 7, footnote 1.

6/ Excludes net investment by Government-sponsored enterprises beginning with the fiscal year 1955 (see Table 1, footnote 2).

7/ Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and

Expenditures," Table 1, footnote 9).

8/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value); see also Tables 2 and 3.

9/ Prior to 1951, net investment by public enterprise funds was included in budget expenditures, and net investment by Government-sponsored enterprises was included in deposit fund expenditures (see Table 3).

10/ Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment is also in guaranteed securities.

11/ Net investment by Government-sponsored enterprises beginning 1955 is included in deposit fund expenditures in Table 3.

12/ Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 10.

\* Less than \$500,000.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market

(In millions of dollars; negative figures indicate net sales)

Fiscal year or month	Total	Securities guaranteed by the United States				
		Total guaranteed	Public enterprise funds			
			Commodity Credit Corporation	Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation
0.....	22	8	9	*	-3	1
1.....	-384	-10	1	*	-12	*
2.....	72	-16	-1	*	-16	*
3.....	25	-7	1	*	-7	*
4.....	4	-29	-	*	-30	*
5.....	-602 1/	37	-	*	37	*
6.....	-173	-30	-	*	-30	*
7.....	-1,085	-33	-	*	-33	*
8 (Est.).....	-680	-9	-	*	-9	*
9 (Est.).....	-203 2/	9	-	*	9	*
7-July.....	-19	*	-	*	*	*
August.....	-87	-2	-	*	-2	*
September.....	6	-6	-	*	-6	*
October.....	-745	12	-	*	12	*
November.....	23	-1	-	*	-1	*
December.....	-186	-1	-	*	-1	*
8-January.....	-225	3	-	*	3	*

Fiscal year or month	Securities not guaranteed by the United States									
	Total not guaranteed	Total public and trust enterprise funds	Public enterprise funds			Trust enterprise funds		Government-sponsored enterprises		
			Federal intermediate credit banks 3/	Federal National Mortgage Association 4/	Home Owners' Loan Corporation	Federal intermediate credit banks 3/	Federal National Mortgage Association 5/	Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks
0.....	14	*	-	-	*	-	-	14	-	83
1.....	-374	*	-	-	*	-	-	-374	-	-375
2.....	88	-98	-98	-	*	-	-	186	-	285
3.....	32	65	65	-	*	-	-	-33	-	12
4.....	33	44	44	-	*	-	-	-11	-	136
Memorandum 6/										
5.....	-639 1/	-639	-69	-570	*	-	-	-269	10	-226
6.....	-144	-144	-44	-	*	-	-100	-872	-23	-588
7.....	-1,052	-1,052	136	-	*	-238	-950	-86	-46	191
8 (Est.).....	-671	-671	-	-	*	-91	-580	-316	-43	-175
9 (Est.).....	-212 2/	-212 2/	-	-	*	182	-335	-450 1/	-	-50
7-July.....	-19	-19	-	-	*	-19	-	-31	*	18
August.....	-84	-84	-	-	*	-19	-65	1	-	*
September.....	11	11	-	-	*	12	-1	-73	-29	-45
October.....	-757	-757	-	-802	-	44	1	-76	-15	-61
November.....	24	24	-	-	-	24	*	1	1	*
December.....	-185	-185	-	-	*	15	-200	*	-	*
8-January.....	-228	-228	-	-229	-	*	*	19	*	19

Source: See Table 1.

Beginning 1955 excludes net transactions of Government-sponsored enterprises (see Table 3).

Total includes net sales of \$59 million by the Tennessee Valley Authority, under proposed legislation.

Beginning January 1957 Federal intermediate credit banks are classified as trust enterprise funds instead of public enterprise funds as before; beginning January 1959 they are classified as Government-sponsored enterprises (see Table 3, footnotes 6 and 11).

4/ Management and liquidating functions.

5/ Secondary market operations.

6/ Net redemption, or sale (-), by Government-sponsored enterprises beginning 1955 is included in deposit fund expenditures in Table 3.

1/ Includes \$300 million net sales by Federal intermediate credit banks (see footnote 3).

\* Less than \$500,000.



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CASH INCOME AND OUTGO

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The cash income and outgo data appearing in the "Treasury Bulletin," beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States, Special Analysis A. Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with the Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included in payments on a net basis as reflected in Treasury reports. Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Noncash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority (mostly seigniorage on silver) are excluded as not

representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Budget series.

Beginning with figures for the fiscal year 1953, the series of transactions with the public is based on the "Monthly Statement of Receipts and Expenditures of the United States Government," which is compiled from reports by all collecting and disbursing officers and includes those transactions not cleared through the Treasurer's account. Cash deposits and withdrawals in the Treasurer's account, beginning with the figures for the same year, are reported in daily Treasury statements. For those years prior to 1953 both cash transactions series are based on a single source, namely, the earlier basis of daily Treasury statements which reported separate classifications for budget results, trust account transactions, etc.

CASH INCOME AND OUTGO

Table 1.- Summary of Federal Government Cash Transactions with the Public

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public	Federal payments to the public	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1950.....	40,940	43,147	-2,207	4,229	25	2,047	-
51.....	53,390	45,797	7,593	-5,796	43	1,839	-
52.....	68,013	67,964	49	-505	68	-388	-
53.....	71,499	76,773	-5,274	2,919	56	-2,299	-
54.....	71,627	71,860	-232	2,512	73	2,096	257
55.....	67,836	70,538	-2,702	1,809	29	-551	-312
56.....	77,088	72,617	4,471	-4,366	23	331	-202
57.....	82,106	80,007	2,099	-3,100	49	-956	5
58 (Est.).....	85,113	84,938	175	196	55	410	17
59 (Est.).....	87,286	86,662	624	-679	55	-	-
57-July.....	3,801	7,160	-3,359	2,373	2	-1,115	131
August.....	6,786	7,185	-399	776	5	423	-40
September.....	8,066	6,754	1,311	1,014	5	2,436	-106
October.....	3,896	7,501	-3,605	500	6	-3,028	-72
November.....	6,075	6,219	-144	665	4	558	-33
December.....	6,433	7,119	-686	383	4	-259	-40
58-January.....	5,374	6,377	-1,003	-36	6	-1,101	68
58 to date.....	40,431	48,315	-7,884	5,675	31	-2,085	-93

Source: Actual figures through 1952 are based on the daily Treasury statement and thereafter they are based in part also on the monthly statement of receipts and expenditures of the Government (for ex-

planation of reporting bases, see page II); estimates are based on the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

Table 2.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1950.....	40,965	43,079	-2,114	4,161	2,047
51.....	53,433	45,718	7,715	-5,875	1,839
52.....	68,081	67,794	287	-674	-388
53.....	71,345	76,407	-5,062	2,763	-2,299
54.....	71,815	71,974	-159	2,255	2,096
55.....	67,758	69,888	-2,130	1,579	-551
56.....	77,079	71,984	5,096	-4,765	331
57.....	81,875	79,183	2,692	-3,648	-956
58 (Est.).....	85,168	84,955	213	196	410
59 (Est.).....	87,341	86,662	679	-679	-
57-July.....	3,615	7,092	-3,477	2,362	-1,115
August.....	7,104	7,404	-300	723	423
September.....	8,115	6,647	1,468	968	2,436
October.....	3,410	6,930	-3,519	491	-3,028
November.....	6,463	6,553	-90	648	558
December.....	6,622	7,203	-581	322	-259
58-January.....	4,891	5,940	-1,050	-52	-1,101
February.....	7,898	6,854	1,043	-155	888
58 to date.....	48,118	54,623	-6,505	5,309	-1,196

Source: Actual figures are based on the daily Treasury statement; estimates are based on the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

Figures in the first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.



## CASH INCOME AND OUTGO

Table 3.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Receipts			Less: Deductions from receipts				Equals: Federal receipts from the public	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget (net) 1/	Trust account 2/	Total	Intragovernmental transactions (See Table 5)	Excess profits tax refund bond redemptions 3/	Receipts from exercise of monetary authority 4/	Total deductions		Plus: Receipts from exercise of monetary authority 4/	Adjustment for net difference due to reporting method (See also Table 4)	
1950.....	36,495	6,669	43,164	2,197	1	25	2,224	40,940	25	-	40,965
1951.....	47,568	7,796	55,364	1,930	1	43	1,974	53,390	43	-	53,433
1952.....	61,391	8,807	70,198	2,116	1	68	2,185	68,013	68	-	68,081
1953.....	64,825	8,929	73,754	2,199	*	56	2,255	71,499	56	-210	71,345
1954.....	64,655	9,155	73,811	2,110	*	73	2,183	71,627	73	114	71,815
1955.....	60,390	9,536	69,926	2,061	*	29	2,090	67,836	29	-107	67,758
1956.....	68,165	11,685	79,851	2,739	*	23	2,763	77,088	23	-32	77,079
1957.....	71,029	14,369	85,397	3,243	*	49	3,291	82,106	49	-280	81,875
1958 (Est.).....	72,400	16,373	88,773	3,605	*	55	3,660	85,113	55	-	85,168
1959 (Est.).....	74,400	16,619	91,019	3,678	*	55	3,733	87,286	55	-	87,341
1957-July.....	3,057	858	3,915	113	*	2	114	3,801	2	-187	3,615
August.....	5,128	1,778	6,907	115	*	5	120	6,786	5	312	7,104
September...	7,225	972	8,197	126	*	5	131	8,066	5	44	8,115
October.....	3,131	938	4,069	167	*	6	173	3,896	6	-491	3,410
November....	4,827	1,438	6,264	186	*	4	189	6,075	4	384	6,463
December....	5,956	1,184	7,140	703	*	4	707	6,433	4	185	6,622
1958-January....	4,786	820	5,606	227	*	6	233	5,374	6	-489	4,891

Source: See Table 1.

Footnotes follow Table 7.

Table 4.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal payments to the public	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash withdrawals from the Treasurer's account
	Budget 1/	Trust and deposit fund account 2/	Government-sponsored enterprise (net) 3/	Total	Intragovernmental transactions (See Table 5)	Accrued interest and other noncash expenditures (See Table 6)		Less: Payments to the public not reflected in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 3)	
								From cash held outside the Treasury 4/	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7) 5/		
1950.....	39,617	6,964	-83	46,497	2,197	1,153	43,147	-	68	-	43,079
1951.....	44,058	3,654	291	48,002	1,930	275	45,797	-	79	-	45,718
1952.....	65,408	5,317	-366	70,359	2,116	279	67,964	-	170	-	67,794
1953.....	74,274	5,288	-119	79,443	2,199	472	76,773	-	155	-210	76,407
1954.....	67,772	7,204 6/	-435 6/	74,542	2,110	572	71,860	-257	256	114	71,974
1955.....	64,570	8,546	98	73,214	2,061	615	70,538	312	230	-107	69,888
1956.....	66,540	9,436 1/	324	76,299	2,739	943	72,617	202	399	-32	71,984
1957.....	69,433	12,961	45	82,439	3,243	-811	80,007	-5	549	-280	79,183
1958 (Est.).....	72,788	15,196	278	88,262	3,605	-281	84,938	-17	-	-	84,955
1959 (Est.).....	73,934	16,364	334	90,632	3,678	291	86,662	-	-	-	86,662
1957-July.....	6,347	1,220	88	7,655	113	383	7,160	-131	11	-187	7,092
August.....	5,930	1,075	47	7,052	115	-248	7,185	40	53	312	7,404
September...	5,667	1,086	102	6,855	126	-26	6,754	106	46	44	6,647
October.....	6,501	1,387	31	7,918	167	250	7,501	72	8	-491	6,930
November....	5,806	964	4	6,773	186	368	6,219	33	17	384	6,553
December....	5,809	1,402	7	7,218	703	-604	7,119	40	61	185	7,203
1958-January....	6,011	1,651	-441	7,221	227	618	6,377	-68	15	-489	5,940

Source: See Table 1.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

**Table 5.- Intragovernmental Transactions Excluded from Both Receipts and Payments**  
(In millions of dollars)

Fiscal year or month	Budget receipts which are also budget expenditures		Budget receipts which are also trust fund expenditures 2/	Budget receipts which are also Government-sponsored enterprise expenditures 3/	Trust fund receipts which are also budget expenditures				Trust fund receipts which are also trust fund expenditures 6/	Total
	Interest paid to Treasury by public enterprise funds	Other 1/			Interest on investment in public debt securities	Interest on uninvested trust funds	Payroll deductions for employees' retirement 4/	Other 5/		
.....	73	*	18	29	880	4	358	834	2	2,197
.....	87	*	20	147	892	5	378	398	2	1,930
.....	102	*	25	10	987	5	411	573	3	2,116
.....	144	6	59	-	1,094	5	420	463	7	2,199
.....	228	6	68	-	1,188	5	430	167	18	2,110
.....	173	7	81	1	1,173	5	439	166	16	2,061
.....	297	18	102	2	1,207	5	574	521	12	2,739
.....	455	10	105	1	1,318	6	644	695	10	3,243
(Est.).....	606	9	206	1	1,321	6	686	764	6	3,605
(Est.).....	632	10	226	1	1,335	6	662	800	4	3,678
July.....	24	-	8	-	2	-	51	28	*	113
August.....	20	-	5	*	9	*	50	28	2	115
September.....	*	-	3	1	18	1	56	46	1	126
October.....	8	-	3	*	33	*	59	62	1	167
November.....	5	3	57	-	15	2	50	53	1	186
December.....	224	-	5	*	348	1	62	63	1	703
January.....	15	-	76	-	9	*	62	64	1	227

See Table 1.

Footnotes follow Table 7.

**Table 6.- Accrued Interest and Other Noncash Expenditures Excluded from Payments**  
(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/				Net investment in public debt securities included in expenditures 7/	Clearing account for checks outstanding, etc. 8/	Total
			Adjusted service bonds 4/	Armed forces leave bonds 5/	Special notes of U. S. 6/				
					International Bank series	International Monetary Fund series			
	574	-	-2	-95	-41	207	28	483	1,153
	638	-	-1	-160	-	13	-	-214	275
	758	-	-1	-68	-	-9	-	-401	279
	718	-	-1	-24	-	28	-	-250	472
	524	68	-1	-14	-	109	-	-115	572
	497	26	-1	-8	-	156	-	-55	615
	456	-15	*	-7	-	175	-	335	943
	388	234	*	-6	-	-674	-	-753	-811
Est.).....	265	-	*	-4	-	-500	-	-42	-281
Est.).....	200	-	*	-3	-	-	-	94	291
July.....	121	143	*	-1	-	-121	-	240	383
August.....	77	-234	*	*	-	-37	-	-53	-248
September.....	13	222	*	*	-	-81	-	-179	-26
October.....	17	243	*	*	-	-49	-	39	250
November.....	13	260	*	*	-	-26	-	122	368
December.....	48	-157	*	*	-	-8	-	-487	-604
January.....	31	41	*	*	-	-13	-	559	618

See Table 1.

Footnotes follow Table 7.



## CASH INCOME AND OUTGO

Table 7.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

(Net borrowing, or repayment of borrowing)								Change in public debt and agency obligations held by the public		
Fiscal year or month	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies			Equals: Increase in securities held by the public, or decrease (-)			
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises				
1950.....	4,587	-8	-14	-402	28	69	4,870			
1951.....	-2,135	10	374	3,369	104	84	-5,308			
1952.....	3,883	114	-186	3,355	101	179	175			
1953.....	6,966	-59	33	3,068	79	153	3,640			
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130			
1955.....	3,115	602	269	1,236	126	171	2,454			
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743			
1957.....	-2,224	1,085	86	2,262	36	41	-3,392			
1958 (Est.).....	673	680	316	1,546	127	38	-42			
1959 (Est.).....	-	203	450	907	112	116	-482			
1957-July.....	1,942	19	31	-319	-5	-58	2,373			
August.....	1,376	87	-1	685	9	-48	816			
September.....	567	-6	73	-298	16	-28	945			
October.....	-345	745	76	-35	-2	46	467			
November.....	679	-23	-1	1	8	-5	652			
December.....	151	186	*	-48	-32	-7	424			
1958-January.....	-343	225	-19	-559	18	422	-18			

Fiscal year or month	Less: Deductions for noncash and other transactions							Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 7/	Equals: Net cash borrowing through the Treasurer's account repayment
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities representing expenditures, or refunds of receipts 4/					Total deduc- tions			
		Adjusted service bonds 5/	Armed forces leave bonds 2/	Special notes of U.S. 2/		Excess profits tax refund bonds 6/				
				International Bank series	International Monetary Fund series					
1950.....	574	-2	-95	-41	207	-1	642	4,229	68	4,16
1951.....	638	-1	-160	-	13	-1	489	-5,796	79	-5,87
1952.....	758	-1	-68	-	-9	-1	680	-505	170	-67
1953.....	718	-1	-24	-	28	*	722	2,919	155	2,76
1954.....	524	-1	-14	-	109	*	618	2,512	256	2,25
1955.....	497	-1	-8	-	156	*	644	1,809	230	1,57
1956.....	456	*	-7	-	175	*	623	-4,366	399	-4,76
1957.....	388	*	-6	-	-674	*	-292	-3,100	549	-3,64
1958 (Est.).....	265	*	-4	-	-500	*	-239	196	-	15
1959 (Est.).....	200	*	-3	-	-	*	197	-679	-	-67
1957-July.....	121	*	-1	-	-121	*	*	2,373	11	2,36
August.....	77	*	*	-	-37	*	40	776	53	76
September.....	13	*	*	-	-81	*	-69	1,014	46	96
October.....	17	*	*	-	-49	*	-32	500	8	46
November.....	13	*	*	-	-26	*	-13	665	17	61
December.....	48	*	*	-	-8	*	40	383	61	38
1958-January.....	31	*	*	-	-13	*	18	-36	15	-5

Source: See Table 1.

Footnotes on following page.

## CASH INCOME AND OUTGO

## Footnotes to Table 3

For further detail, see "Budget Receipts and Expenditures," Table 1.  
For further detail, see "Trust Account and Other Transactions," Table 2.  
Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.

- 4/ Consists of seigniorage on silver and increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.  
\* Less than \$500,000.

## Footnotes to Table 4

For further detail, see "Budget Receipts and Expenditures," Table 2.  
For further detail, see "Trust Account and Other Transactions," Tables 3, 4, and 5. Includes net change in balances in Government-sponsored enterprise deposit fund accounts with the Treasurer of the United States. Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net

- expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market, and net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.  
4/ Not reported prior to 1954.  
5/ Consists of only those market transactions not cleared through the Treasurer's account.  
6/ See Table 7, footnote 1.  
7/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).

## Footnotes to Table 5

Federal intermediate credit bank franchise tax through December 1956 and, beginning 1953, also reimbursement by Panama Canal Company for expenses and services.

Includes reimbursement by Federal Old-Age and Survivors Insurance Trust Fund and Federal Disability Insurance Trust Fund for administrative expenses, and also for refunds of taxes (treated as an offset to refunds rather than being credited to receipts) beginning with 1953 for the former and 1959 for the latter; reimbursement by Highway Trust Fund for refunds of taxes; reimbursement by the District of Columbia; payment of dividends, interest, etc., by Federal National Mortgage Association's secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.

Consists of payment of earnings and repayment of capital stock to the Treasury through 1952; and payment of franchise tax by banks for cooperatives beginning 1955, and by Federal intermediate credit banks beginning January 1959.

Includes relatively small amounts of deductions from salaries paid

- by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of Columbia employees (see footnote 6).  
2/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.  
6/ Includes payment by District of Columbia to the Civil Service retirement fund for its share of contributions, and beginning with 1958 also deductions from its payroll; payment by Railroad Retirement Board to Federal Old-Age and Survivors Insurance Trust Fund; transfers from Civil Service retirement fund to Foreign Service retirement fund except 1958 actual expenditures; and transfers from Railroad Unemployment Insurance Administration Fund to Unemployment Trust Fund through 1955.  
\* Less than \$500,000.

## Footnotes to Table 6

Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.

Public debt interest due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-). Not reported as a separate clearing account prior to 1954. Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).

Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.

Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.

- 6/ Part of the United States subscription to the capital of the International Bank for Reconstruction and Development and to the International Monetary Fund was paid in the form of noninterest-bearing nonnegotiable notes payable on demand (see 1947 Annual Report of the Secretary of the Treasury, pages 48, 350, and 385). The last of the notes issued to the Bank was redeemed in 1950.  
7/ By wholly owned Government enterprises; beginning 1951, such net investments are reported separately and are not included in expenditures (see "Trust Account and Other Transactions," Table 4).  
8/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-). Prior to 1954 includes also public debt interest due and unpaid (see footnote 2).  
\* Less than \$500,000.

## Footnotes to Table 7

In this table, beginning 1954, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included in trust and deposit fund account investment.

Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).

Accrued discount on savings bonds and bills, which is included in the

principal of the public debt, less interest paid on savings bonds and bills redeemed.

- 4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).  
2/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.  
6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.  
7/ Market transactions in public debt securities and agency obligations.  
\* Less than \$500,000.



## ACCOUNT OF THE TREASURER OF THE UNITED STATES

## Source and Availability of the Balance in the Treasurer's Account

The account of the Treasurer of the United States reflects not only budget receipts and expenditures but also trust, deposit fund, and public debt transactions.

The working cash of the Treasury is held mainly in Treasurer's accounts with Federal Reserve Banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's

account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's deposit system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

(In millions of dollars)

End of fiscal year or month	Assets								Liabilities 1/	Balance in account of Treasurer of U. S.	
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories			Total assets
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance							
1950.....	950	3,268	1,052	5,269	191	20	143	303	5,927	410	5,517
1951.....	338	5,680	1,046	7,064	176	24	250	356	7,871	514	7,357
1952.....	333	5,106	1,009	6,448	194	34	355	450	7,481	512	6,969
1953.....	132	3,071	984	4,187	161	75	210	463	5,096	426	4,670
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476	6,766
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/	6,216
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
1956-Dec....	441	2,924	491	3,856	196	36	133	441	4,662	235	4,427
1957-July....	504	2,833	492	3,829	191	36	257	424	4,738	263	4,475
Aug....	477	3,331	499	4,308	192	43	138	412	5,092	194	4,898
Sept....	429	5,818	497	6,743	209	40	153	443	7,588	253	7,335
Oct....	552	2,572	498	3,622	225	45	204	385	4,482	175	4,307
Nov....	243	3,583	491	4,318	216	37	137	367	5,075	210	4,865
Dec....	481	3,084	508	4,072	208	83	145	369	4,877	270	4,606
1958-Jan....	469	1,767	491	2,727	227	60	325	348	3,686	181	3,505

Source: Daily Treasury statement.

<sup>1/</sup> Consists of Treasurer's checks outstanding, reserve and other deposits of Board of Trustees of the Postal Savings System, uncollected items, exchanges, etc., beginning December 1954; prior to that time included also Post Office Department and Postmasters' disbursing accounts (see footnote 2).

<sup>2/</sup> Beginning December 1954, Post Office Department and Postmaster disbursing accounts are no longer treated as liability accounts of the Treasurer of the United States, but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions.

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

Table 2.- Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities <u>1/</u>				Taxes		Total credits		End of period	During period -		
	Savings bonds	Savings notes	Tax anticipation securities	Other	Withheld and excise <u>2/</u>	Income (by special arrange- ment) <u>3/</u>				High	Low	Average
.....	3,755	5,834	-	-	7,287	-	16,877	15,380	3,268	3,741	830	2,609
.....	3,390	3,437	-	-	10,331	6,971	24,128	21,716	5,680	6,293	1,431	3,208
.....	2,226	4,679	2,451	287	13,579	13,270	36,493	37,066	5,106	5,409	1,425	3,255
.....	2,667	2,231	5,243	5,041	15,859	10,227	41,267	43,303	3,071	8,776	950	4,212
.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,870
.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
July.....	246	-	2,922	-	1,247	137	4,552	5,801	2,833	6,294	2,833	4,306
August.....	215	-	-	1,693	3,002	-	4,910	4,411	3,331	3,920	1,078	2,331
September.....	197	-	-	2,692	2,862	-	5,751	3,265	5,818	5,886	1,353	2,834
October.....	202	-	-	1,334	1,222	-	2,759	6,004	2,572	5,755	2,286	3,555
November.....	195	-	-	1,030	2,824	-	4,049	3,037	3,583	3,583	1,638	2,212
December.....	223	-	-	548	2,762	-	3,533	4,033	3,084	3,589	1,710	2,779
January.....	333	-	-	-	1,168	-	1,501	2,818	1,767	3,005	1,103	1,731

ce: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of United States Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

Taxes eligible for credit consist of those deposited by taxpayers in the depository banks, as follows: Withheld income tax beginning

March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

3/ Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depository bank to be credited to the tax and loan account in that bank. This procedure is followed during some of the quarterly periods of heavy tax payments.



## DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest						Guaranteed securi- ties 2/ (matured)
	Total 1/	Public debt	Guaran- teed securi- ties 2/	Total	Public debt	Guaran- teed securi- ties 2/ 3/	Total	Public debt					
								Total	Matured	Monetary Fund 4/	Other 5/		
1950.....	257,377	257,357	20	255,226	255,209	17	2,150	2,148	265	1,270	613	2	
1951.....	255,251	255,222	29	252,879	252,852	27	2,372	2,370	512	1,283	575	2	
1952.....	259,151	259,105	46	256,907	256,863	44	2,244	2,242	419	1,274	550	1	
1953.....	266,123	266,071	52	263,997	263,946	51	2,126	2,125	298	1,302	525	1	
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	502	1	
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	477	1	
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	460	1	
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	444	1	
1956-December....	276,731	276,628	103	274,322	274,219	102	2,409	2,408	874	1,083	451	1	
1957-July.....	272,575	272,469	107	270,700	270,595	106	1,875	1,874	472	960	442	1	
August.....	273,954	273,845	109	272,126	272,018	108	1,828	1,828	479	910	439	1	
September....	274,527	274,412	115	272,802	272,688	114	1,725	1,724	457	829	438	1	
October.....	274,170	274,067	103	272,508	272,406	102	1,662	1,661	445	780	436	1	
November.....	274,850	274,747	104	273,235	273,132	103	1,616	1,615	425	754	436	1	
December.....	275,002	274,898	104	272,977	272,874	104	2,025	2,024	841	746	437	1	
1958-January.....	274,656	274,555	101	272,877	272,777	100	1,778	1,777	609	733	435	1	

Source: Daily Treasury statement.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Excludes guaranteed securities held by the Treasury.

3/ Consists of FHA debentures beginning March 1953.

4/ Special notes of the United States issued to the International Monetary Fund in payment of part of the United States subscription,

pursuant to provisions of the Bretton Woods Agreements Act. The notes bear no interest, are nonnegotiable, and are payable on demand.

5/ Includes savings stamps, excess profits tax refund bonds, and currency items. For current month detail, see "Statutory Debt Limitation," Table 2.

Table 2.- Interest-Bearing Public Debt

(In millions of dollars)

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Public issues														Special issues
		Total public issues	Marketable						Nonmarketable							
			Total	Bills	Certifi- cates	Notes	Treasury bonds		Other bonds 2/	Total	U. S. savings bonds	Treasury savings notes	Armed forces leave bonds	Treasury bonds, invest- ment series	Deposi- tary bonds	
							Bank eligi- ble 1/	Bank re- stricted 1/								
1950.....	255,209	222,853	155,310	13,533	18,418	20,404	53,159	49,636	160	67,544	57,536	8,472	297	954	285	32,35
1951.....	252,852	218,198	137,917	13,614	9,509	35,806	42,772	36,061	156	80,281	57,572	7,818	47	14,526	319	34,65
1952.....	256,863	219,124	140,407	17,219	28,423	18,963	48,200	27,460	142	78,717	57,685	6,612	-	14,046	373	37,73
1953.....	263,946	223,408	147,335	19,707	15,854	30,425	63,980	17,245	124	76,073	57,886	4,453	-	13,288	447	40,53
1954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	5,079	-	12,775	411	42,22
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	1,913	-	12,589	417	43,25
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	-	-	12,009	310	45,11
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	-	-	11,135	196	46,82
1956-Dec...	274,219	228,581	160,375	25,179	19,023	35,294	80,828	-	50	68,206	56,293	-	-	11,648	266	45,63
1957-July..	270,595	224,272	158,781	26,406	20,473	31,069	80,783	-	50	65,491	54,274	-	-	11,023	194	46,32
Aug...	272,018	225,308	160,209	28,155	34,077	17,149	80,778	-	50	65,099	54,021	-	-	10,884	194	46,70
Sept...	272,688	226,467	161,808	26,658	35,010	19,317	80,773	-	50	64,659	53,774	-	-	10,690	194	46,22
Oct...	272,406	226,338	162,237	26,659	34,692	19,412	81,424	-	50	64,101	53,481	-	-	10,457	164	46,06
Nov...	273,132	227,146	163,419	26,660	34,692	20,598	81,420	-	50	63,727	53,228	-	-	10,344	155	45,96
Dec...	272,874	227,075	164,192	26,857	34,554	20,664	82,067	-	50	62,883	52,474	-	-	10,253	156	45,75
1958-Jan...	272,777	227,307	164,627	27,260	34,554	20,703	82,060	-	50	62,681	52,344	-	-	10,194	143	45,47

Source: Daily Treasury statement.

1/ Issues which commercial banks (banks accepting demand deposits) were not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of

their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes. Consists of Panama Canal bonds, and also postal savings bonds until the last of these bonds matured on July 1, 1955.

DEBT OUTSTANDING

Table 3.- Special Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Government employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
.....	32,356	808	-	119	10,418	79	3,817	1,292	-	5,342	1,802	2,058	6,616	6
.....	34,653	868	-	77	12,096	86	4,391	1,300	-	5,436	706	2,414	7,266	13
.....	37,739	888	-	50	14,047	79	5,014	1,300	-	5,191	552	2,863	7,745	9
.....	40,538	846	-	50	15,532	61	5,602	1,299	-	5,249	452	3,128	8,287	32
.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
December...	45,639	674	-	50	19,224	95	7,215	1,191	-	5,445	6	3,510	8,096	133
July.....	46,323	718	360	50	19,108	88	7,322	1,186	407	5,566	5	3,406	7,980	125
August.....	46,709	670	447	50	19,255	80	7,280	1,182	456	5,562	5	3,362	8,234	125
September..	46,221	650	461	50	18,902	73	7,288	1,177	510	5,552	5	3,307	8,127	117
October....	46,068	646	511	50	18,780	76	7,318	1,173	581	5,550	5	3,240	8,031	107
November...	45,986	637	541	50	18,599	80	7,295	1,169	575	5,546	5	3,245	8,135	108
December...	45,799	640	580	50	18,519	83	7,314	1,164	587	5,540	5	3,209	8,038	70
January....	45,470	710	617	50	18,203	87	7,367	1,161	614	5,538	5	3,322	7,724	72

Source: Daily Treasury statement.  
Includes Canal Zone Postal Savings System.  
Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

Adjusted Service Certificate Fund (through December 1956),  
various housing insurance funds, and Veterans' Special  
Term Insurance Fund.

Table 4.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year month	Total interest-bearing securities				Computed annual interest rate									
	Amount outstanding		Computed annual interest charge		Total interest- bearing securi- ties	Public debt								Guar- anteed securi- ties 1/
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt		Total public debt	Marketable issues					Non- market- able issues 4/	Special issues	
							Total 2/	Bills 3/	Certif- icates	Notes	Treasury bonds			
.....	255,226	255,209	5,613	5,613	2.200	2.200	1.958	1.187	1.163	1.344	2.322	2.569	2.589	2.684
.....	252,879	252,852	5,740	5,740	2.270	2.270	1.981	1.569	1.875	1.399	2.327	2.623	2.606	2.656
.....	256,907	256,863	5,982	5,981	2.329	2.329	2.051	1.711	1.875	1.560	2.317	2.659	2.675	2.578
.....	263,997	263,946	6,432	6,431	2.438	2.438	2.207	2.254	2.319	1.754	2.342	2.720	2.746	2.575
.....	268,990	268,910	6,300	6,298	2.342	2.342	2.043	.843	1.928	1.838	2.440	2.751	2.671	2.547
.....	271,785	271,741	6,388	6,387	2.351	2.351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.590
.....	269,956	269,883	6,952	6,950	2.576	2.576	2.427	2.654	2.625	2.075	2.485	2.824	2.705	2.606
.....	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611
December...	274,322	274,219	7,321	7,318	2.671	2.671	2.591	3.046	2.928	2.337	2.482	2.836	2.703	2.592
July.....	270,700	270,595	7,414	7,411	2.741	2.742	2.725	3.259	3.345	2.501	2.482	2.856	2.636	2.610
August.....	272,126	272,018	7,766	7,763	2.857	2.857	2.922	3.440	3.650	2.705	2.482	2.859	2.635	2.607
September..	272,802	272,688	7,838	7,835	2.876	2.877	2.951	3.540	3.659	2.828	2.482	2.861	2.637	2.606
October....	272,508	272,406	7,869	7,866	2.891	2.891	2.974	3.661	3.663	2.822	2.494	2.865	2.637	2.612
November...	273,235	273,132	7,896	7,894	2.893	2.893	2.975	3.639	3.663	2.870	2.494	2.869	2.638	2.612
December...	272,977	272,874	7,878	7,876	2.889	2.889	2.965	3.510	3.699	2.866	2.505	2.875	2.639	2.619
January....	272,877	272,777	7,796	7,793	2.860	2.860	2.914	3.192	3.699	2.864	2.505	2.878	2.639	2.621

Source: Daily Treasury statement.  
1/ The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date. The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed

by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding principal amount.  
2/ Excludes guaranteed securities held by the Treasury.  
3/ Total includes "Other bonds"; see Table 2.  
4/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.  
The annual interest charge and annual interest rate on United States savings bonds are computed on the basis of the rate to maturity applied against the amount outstanding.



## DEBT OUTSTANDING

Table 5.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies 1/

(In millions of dollars)

End of fiscal year or month	Total	Commodity Credit Corporation	Export-Import Bank of Washington 2/	Federal National Mortgage Association 3/	Housing and Home Finance Administration 4/	International Cooperation Administration 2/	Public Housing Administration	Reconstruction Finance Corporation 6/	Rural Electrification Administration	Secretary of Agriculture 7/	Tennessee Valley Authority	Veterans' direct loan program	Under Defense Production Act of 1950 8/	Other 9/
1950.....	8,423	3,193	964	-	1	964	349	1,456	1,281	65	49	-	-	100
1951.....	9,027	2,555	1,040	1,549	30	1,097	489	274	1,527	58	44	107	158	100
1952.....	9,564	1,970	1,088	2,038	44	1,150	655	197	1,731	78	39	178	395	-
1953.....	12,125	3,612	1,227	2,446	67	1,189	655	159	1,933	117	34	270	416	-
1954.....	12,869	4,180	1,347	2,233	102	1,203	215	154	2,091	172	29	367	773	2
1955.....	16,175	7,608	1,310	1,966	130	1,209	61	-	2,207	162	14	491	1,002	16
1956.....	20,049	11,190	1,239	1,954	165	1,213	38	-	2,343	151	-	584	1,144	27
1957.....	22,731	13,383	1,205	1,741	282	1,198	41	-	2,519	265	-	733	1,294	69
1956-Dec.....	21,027	11,640	1,227	2,163	206	1,204	53	-	2,425	219	-	634	1,204	53
1957-July.....	21,039	11,468	1,201	1,796	309	1,198	80	-	2,594	285	-	733	1,298	76
Aug.....	21,173	11,568	1,201	1,781	309	1,197	61	-	2,594	308	-	733	1,324	95
Sept.....	21,579	11,837	1,201	1,841	334	1,197	65	-	2,594	309	-	733	1,372	95
Oct.....	21,561	12,166	1,460	1,090	335	1,196	60	-	2,669	335	-	733	1,422	94
Nov.....	21,932	12,440	1,494	1,142	350	1,196	53	-	2,669	335	-	733	1,420	94
Dec.....	22,011	12,786	1,508	959	383	1,192	49	-	2,625	256	-	733	1,419	107
1958-Jan.....	22,046	12,767	1,506	791	387	1,191	43	-	2,700	294	-	733	1,530	107

Source: Daily Treasury statement.

1/ The securities shown in this table were issued to the Treasury to finance Government corporations and other agencies with the Treasury itself raising the necessary funds through public debt operations. To avoid duplication, these securities are not included in the guaranteed debt outstanding as shown in preceding tables.

2/ Excludes securities issued under Defense Production Act.

3/ From September 1950 through July 1954, consists of notes of the Housing and Home Finance Administration, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1720, 1723 (d)); and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6). Prior to September 1950, the Association was financed from funds of the Reconstruction Finance Corporation, which owned the capital stock.

4/ Consists of notes issued to borrow for the urban renewal program (formerly slum clearance program); the prefabricated housing loans program from September 1950, when it was transferred from the Reconstruction Finance Corporation, through November 1954; college housing loans beginning July 1951; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association from September 1950 through July 1954 are shown under the Association.

5/ Established in the Department of State by Executive Order No. 10610, dated May 9, 1955, and effective at the close of business June 30, 1955, as successor to the Foreign Operations Administration. Data for earlier periods are for predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation of these notes was assumed by the Director of the United

States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), and are included under "Other." See also footnote 3. During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$42 million to Export-Import Bank of Washington, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.

7/ For Farmers' Home Administration program.

8/ Consists of notes of the Administrator, General Services Administration beginning January 1951 (Administrator, Defense Materials Procurement Agency, January 1952 through July 1953) for defense materials procurement; Reconstruction Finance Corporation, January 1951 through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration) beginning June 1951; the Export-Import Bank of Washington beginning April 1952; and the Secretary of Agriculture beginning June 1954.

9/ Consists of notes issued by Secretary of the Army (Natural Fibers Revolving Fund), 1950-51; Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration beginning September 1954; and for informational media guaranties by the United States Information Agency beginning September 1956 (see footnote 5); also revenue bonds issued by Saint Lawrence Seaway Development Corporation, beginning November 1954.

# STATUTORY DEBT LIMITATION

The Second Liberty Bond Act, as amended (31 U.S.C. 1101), provides that the face amount of obligations issued under the authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury), shall not exceed in the aggregate \$275 billion outstanding at any one time, and that this amount was increased by \$6 billion beginning on August 28, 1954, and ending on June 30, 1956,

by acts approved August 28, 1954, and June 30, 1955; by \$3 billion beginning on July 1, 1956, and ending on June 30, 1957, by an act approved July 9, 1956; and by \$5 billion beginning on February 26, 1958, and ending on June 30, 1959, by an act approved February 26, 1958. Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, January 31, 1958

(In millions of dollars)

Amount of securities which may be outstanding at any one time, under limitation imposed by the act June 26, 1946 (31 U.S.C. 757 b).....	275,000
Amount of securities outstanding subject to such statutory debt limitation:	
Government securities issued under the Second Liberty Bond Act, as amended.....	274,118
Guaranteed securities (excluding those held by the Treasury).....	101
Amount of securities outstanding subject to statutory debt limitation.....	274,219
Amount issuable under limitation.....	781

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding January 31, 1958

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<b>Debt:</b>			
<b>Interest-bearing securities:</b>			
Marketable:			
Treasury bills.....	27,260	-	27,260
Certificates of indebtedness.....	34,554	-	34,554
Treasury notes.....	20,703	-	20,703
Treasury bonds.....	82,060	-	82,060
Panama Canal bonds.....	-	50	50
Total marketable.....	164,577	50	164,627
Nonmarketable:			
U. S. savings bonds (current redemption value).....	52,344	-	52,344
Depository bonds.....	143	-	143
Treasury bonds, investment series.....	10,194	-	10,194
Total nonmarketable.....	62,681	-	62,681
Special issues to Government agencies and trust funds.....	45,470	-	45,470
Total interest-bearing securities.....	272,728	50	272,777
Secured securities on which interest has ceased.....	606	3	609
Debt bearing no interest:			
United States savings stamps.....	51	-	51
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States, International Monetary Fund Series.....	733	-	733
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	187	187
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	785	383	1,168
Total public debt.....	274,118	436	274,555
<b>Guaranteed securities: 1/</b>			
Interest-bearing.....	100	-	100
Secured.....	1	-	1
Total guaranteed securities.....	101	-	101
Total public debt and guaranteed securities.....	274,219	436	274,656

Source: Daily Treasury statement.

1/ Excludes guaranteed securities held by the Treasury.



## DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Issued by the United States Government  
and Outstanding January 31, 1958  
(In millions of dollars)

(In millions of dollars)									
Year and month	Description of security $\frac{1}{2}$	Amount of maturities			Year and month	Description of security $\frac{1}{2}$	Amount of maturities		
		Fixed maturity issues	Callable issues classified by year of:				Fixed maturity issues	Callable issues classified by year of:	
			First call	Final maturity				First call	Final maturity
<u>1958</u>									
Feb....	Bills.....	7,002	-	-	<u>1960</u>	Apr... 1-1/2% Note - 4/1/60-EA	198	-	-
	3-3/8% Certificate - 2/14/58-A	10,851	-	-		May... 3-1/2% Note - 5/15/60-A	2,406	-	-
Mar....	Bills.....	7,003	-	-		Oct... 1-1/2% Note - 10/1/60-EO	278	-	-
	Bills (tax anticipation).....	3,002	-	-		Nov... 2-1/8% Bond - 11/15/60	3,806	-	-
	2-1/2% Bond $\frac{2}{2}$ - 3/15/56-58	1,449	-	-		Dec... 2-3/4% Bond $\frac{3}{2}$ - 12/15/60-65	-	1,485	-
Apr....	Bills.....	8,554	-	-		Total.....	6,688	1,485	-
	3-1/2% Certificate - 4/15/58-B	2,351	-	-					
	1-1/2% Note - 4/1/58-EA	383	-	-					
May....	Bills.....	1,701	-	-					
June...	2-7/8% Note - 6/15/58-A	4,392	-	-	<u>1961</u>	Apr... 1-1/2% Note - 4/1/61-EA	144	-	-
	2-3/8% Bond - 6/15/58	4,245	-	-		June.. 3% Bond $\frac{5}{2}$ (Panama Canal loan) - 6/1/61	50	-	-
	2-3/4% Bond $\frac{3}{2}$ - 6/15/58-63	-	919	-		Aug... 4% Note $\frac{6}{2}$ - 8/1/61-A	2,609	-	-
Aug....	4% Certificate - 8/1/58-C	11,519	-	-		Sept.. 2-3/4% Bond - 9/15/61	2,239	-	-
Sept...	2-1/4% Bond $\frac{4}{2}$ - 9/15/56-59	-	3,818	-		Oct... 1-1/2% Note - 10/1/61-EO	332	-	-
	2-3/8% Bond $\frac{4}{2}$ - 3/15/57-59	-	927	-		Nov... 2-1/2% Bond - 11/15/61	11,177	-	-
Oct....	1-1/2% Note - 10/1/58-EO	121	-	-		Total.....	16,551	-	-
Dec....	3-3/4% Certificate - 12/1/58-D	9,833	-	-					
	2-1/2% Bond - 12/15/58	2,368	-	-	<u>1962</u>	Feb... 3-5/8% Note - 2/15/62-A	647	-	-
Total.....		74,772	5,664	-		Apr... 1-1/2% Note - 4/1/62-EA	551	-	-
						June.. 2-1/4% Bond - 6/15/59-62	-	-	5,2
						2-1/2% Bond - 6/15/62-67	-	2,113	-
<u>1959</u>						Aug... 4% Note $\frac{7}{2}$ - 8/15/62-B	2,000	-	-
Feb....	1-7/8% Note - 2/15/59-A	5,102	-	-		Oct... 1-1/2% Note - 10/1/62-EO	179	-	-
Mar....	2-3/8% Bond - 3/15/57-59	-	-	927		Nov... 3-3/4% Note - 11/15/62-C	1,143	-	-
Apr....	1-1/2% Note - 4/1/59-EA	119	-	-		Dec... 2-1/4% Bond - 12/15/59-62	-	-	3,4
June...	2-1/4% Bond - 6/15/59-62	-	5,269	-		Total.....	4,520	2,113	8,7
Sept...	2-1/4% Bond - 9/15/56-59	-	-	3,818					
Oct....	1-1/2% Note - 10/1/59-EO	99	-	-	<u>1963</u>	June.. 2-3/4% Bond $\frac{3}{2}$ - 6/15/58-63	-	-	-
Dec....	2-1/4% Bond - 12/15/59-62	-	3,457	-		Aug... 2-1/2% Bond - 8/15/63	6,755	-	-
Total.....		5,320	8,727	4,745		Dec... 2-1/2% Bond - 12/15/63-68	-	2,822	-
						Total.....	6,755	2,822	-

Footnotes at end of table.

(Continued on following page)

DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Issued by the United States Government  
and Outstanding January 31, 1958 - (Continued)**

(In millions of dollars)

(in millions of dollars)									
Description of security 1/		Amount of maturities			Year and month	Description of security 1/	Amount of maturities		
		Fixed maturity issues	Callable issues classified by year of:				Fixed maturity issues	Callable issues classified by year of:	
			First call	Final maturity				First call	Final maturity
..	2-1/2% Bond - 6/15/64-69	-	3,747	-	1970	2-1/2% Bond - 3/15/65-70	-	-	4,705
..	2-1/2% Bond - 12/15/64-69	-	3,822	-	Mar...				
	Total.....	-	7,569	-					
					1971				
					Mar...	2-1/2% Bond - 3/15/66-71	-	-	2,952
..	2-1/2% Bond - 3/15/65-70	-	4,705	-					
..	2-3/4% Bond 3/- 12/15/60-65	-	-	1,485					
	Total.....	-	4,705	1,485	1972				
					June..	2-1/2% Bond - 6/15/67-72	-	-	1,854
					Sept..	2-1/2% Bond - 9/15/67-72	-	-	2,716
					Dec...	2-1/2% Bond - 12/15/67-72	-	-	3,755
					Total.....		-	-	8,325
..	2-1/2% Bond - 3/15/66-71	-	2,952	-					
					1974				
					Nov...	3-7/8% Bond - 11/15/74	654	-	-
..	2-1/2% Bond - 6/15/62-67	-	-	2,113					
..	2-1/2% Bond - 6/15/67-72	-	1,854	-					
..	2-1/2% Bond - 9/15/67-72	-	2,716	-					
..	2-1/2% Bond - 12/15/67-72	-	3,755	-					
	Total.....	-	8,325	2,113	1978				
					June..	3-1/4% Bond - 6/15/78-83	-	1,605	-
					1983				
..	2-1/2% Bond - 12/15/63-68	-	-	2,822	June..	3-1/4% Bond - 6/15/78-83	-	-	1,605
..	2-1/2% Bond - 6/15/64-69	-	-	3,747					
..	4% Bond - 10/1/69	657	-	-	1995				
..	2-1/2% Bond - 12/15/64-69	-	-	3,822	Feb...	3% Bond - 2/15/95	2,743	-	-
	Total.....	657	-	7,569					

1/ Daily Treasury statement and Bureau of the Public Debt.  
2/ It should be noted that callable issues appear twice in this column, once in the year of first call and again in the year of final maturity. Callable issues with respect to which a definite notice of call has been made, however, are listed as fixed maturities. For date of issue of each security, see "Market Quotations".  
3/ Not called for redemption on September 15, 1957. Will mature on March 15, 1958.

3/ Income is partially exempt from income tax.  
4/ Not called for redemption on March 15, 1958. Callable on four months' notice on Sept. 15, 1958, succeeding interest payment date.  
5/ Income is wholly exempt from income tax.  
6/ Redeemable at option of holder on August 1, 1959, on 3 months' notice.  
7/ Redeemable at option of holder on February 15, 1960, on 3 months' notice.



## DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Dollar amounts in millions)

(Dollar amounts in millions)									
Issue date	Description of new issue							Amount maturing on issue date of new offering	Total amount outstanding after new issue
	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted					
				Total amount	On competitive basis	On noncompetitive basis <sup>1/</sup>	In exchange		
<u>Regular weekly bills:</u>									
1957-Oct. 3.....	1958-Jan. 2	91	2,289.5	1,599.7	1,245.5	354.2	121.0	1,599.2	21,906.1
Oct. 10.....	Jan. 9	91	2,200.9	1,600.3	1,206.4	393.9	34.9	1,599.7	21,906.7
Oct. 17.....	Jan. 16	91	2,453.5	1,600.3	1,188.1	412.3	41.9	1,600.6	21,906.4
Oct. 24.....	Jan. 23	91	2,352.5	1,600.7	1,211.0	389.7	34.2	1,600.5	21,906.7
Oct. 31.....	Jan. 30	91	2,502.2	1,699.2	1,326.6	372.6	63.5	1,699.9	21,906.0
Nov. 7.....	Feb. 6	91	2,475.5	1,700.4	1,336.7	363.7	49.9	1,700.2	21,906.2
Nov. 14.....	Feb. 13	91	2,646.6	1,700.1	1,340.0	360.1	30.9	1,699.9	21,906.4
Nov. 21.....	Feb. 20	91	2,688.1	1,800.4	1,427.4	373.0	29.8	1,799.7	21,907.1
Nov. 29.....	Feb. 27	90	2,430.3	1,800.6	1,473.8	326.8	79.8	1,800.7	21,907.1
Dec. 5.....	Mar. 6	91	2,655.1	1,800.0	1,463.3	336.7	74.6	1,801.0	21,906.1
Dec. 12.....	Mar. 13	91	2,811.6	1,802.6	1,380.2	422.4	38.1	1,802.2	21,906.4
Dec. 19.....	Mar. 20	91	2,347.5	1,700.1	1,301.4	398.7	49.4	1,600.4	22,005.1
Dec. 26.....	Mar. 27	91	2,416.0	1,700.2	1,312.8	387.4	51.2	1,601.6	22,104.3
1958-Jan. 2.....	Apr. 3	91	2,388.2	1,700.3	1,332.5	367.9	28.6	1,599.7	22,205.3
Jan. 9.....	Apr. 10	91	2,430.2	1,699.9	1,288.9	411.0	86.3	1,600.3	22,304.9
Jan. 16.....	Apr. 17	91	2,682.0	1,700.6	1,260.5	441.1	40.6	1,600.3	22,405.2
Jan. 23.....	Apr. 24	91	2,751.0	1,701.6	1,345.1	356.5	142.9	1,600.7	22,506.1
Jan. 30.....	May 1	91	2,691.8	1,700.6	1,316.0	384.5	167.2	1,699.2	22,507.5
Feb. 6 p.....	May 8	91	2,356.1	1,699.7	1,378.9	320.8	89.9	1,700.4	22,506.7
Feb. 13 p.....	May 15	91	2,502.4	1,709.5	1,393.1	316.4	29.5	1,700.1	22,516.1
Feb. 20 p.....	May 22	91	2,618.9	1,800.7	1,498.6	302.1	104.9	1,800.4	22,516.4
Feb. 27 p.....	May 29	91	2,597.3	1,802.2	1,533.6	268.7	23.6	1,800.6	22,518.0
<u>Tax anticipation bills:</u>									
1957-July 3.....	Mar. 24	264	4,547.5	3,001.7	2,631.0	370.7	-	-	3,001.7
<u>Other bills:</u>									
1957-Aug. 21.....	Apr. 15	237	3,178.4	1,751.1	1,454.0	297.1	-	-	607.0

Issue date	On total bids accepted -		On competitive bids accepted -			
	Average price per hundred	Equivalent average rate 3/	High		Low	
			Price per hundred	Equivalent rate 3/	Price per hundred	Equivalent rate 3/
<u>Regular weekly bills:</u>		(Percent)		(Percent)		(Percent)
1957-Oct. 3.....	99.108	3.528	99.123	3.469	99.104	3.545
Oct. 10.....	99.109	3.525	99.126	3.458	99.106	3.537
Oct. 17.....	99.075	3.660	99.115	3.501	99.070	3.679
Oct. 24.....	99.085	3.619	99.093 4/	3.588	99.083	3.628
Oct. 31.....	99.085	3.621	99.105	3.541	99.082	3.632
Nov. 7.....	99.097	3.572	99.100 2/	3.560	99.095	3.580
Nov. 14.....	99.122	3.473	99.129	3.446	99.121	3.477
Nov. 21.....	99.205	3.145	99.209 6/	3.129	99.203	3.153
Nov. 29.....	99.210	3.153	99.222	3.112	99.207	3.172
Dec. 5.....	99.215	3.105	99.220	3.086	99.212	3.117
Dec. 12.....	99.244	2.991	99.248	2.975	99.242	2.999
Dec. 19.....	99.206	3.140	99.225 1/	3.066	99.202	3.157
Dec. 26.....	99.198	3.173	99.213	3.113	99.195	3.185
1958-Jan. 2.....	99.304	2.753	99.312	2.722	99.298	2.777
Jan. 9.....	99.278	2.858	99.288 8/	2.817	99.272	2.880
Jan. 16.....	99.345	2.591	99.350	2.571	99.344	2.595
Jan. 23.....	99.346	2.587	99.359 2/	2.536	99.344	2.595
Jan. 30.....	99.443	2.202	99.450	2.176	99.442	2.207
Feb. 6 p.....	99.600	1.583	99.634	1.448	99.573	1.689
Feb. 13 p.....	99.563	1.730	99.620	1.503	99.558	1.749
Feb. 20 p.....	99.562	1.732	99.582	1.654	99.560	1.741
Feb. 27 p.....	99.696	1.202	99.701	1.183	99.690	1.226
<u>Tax anticipation bills:</u>						
1957-July 3.....	97.445	3.485	97.653 10/	3.200	97.389	3.560
<u>Other bills:</u>						
1957-Aug. 21.....	97.253	4.173	97.470 11/	3.843	97.202	4.250

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

<sup>1/</sup> Tenders for \$200,000 or less from any one bidder are accepted in full at average price on accepted competitive bids.

<sup>2/</sup> Included in February 14, 1958, refunding (see Table 6).

<sup>3/</sup> Bank discount basis.

<sup>4/</sup> Except \$200,000 at 99.117, \$600,000 at 99.115, and \$500,000 at 99.110.

<sup>5/</sup> Except \$300,000 at 99.115.

<sup>6/</sup> Except \$50,000 at 99.216.

<sup>7/</sup> Except \$15,000 at 99.248, \$100,000 at 99.242, \$300,000 at 99.241 and \$100,000 at 99.240.

<sup>8/</sup> Except \$350,000 at 99.304.

<sup>9/</sup> Except \$600,000 at 99.368.

<sup>10/</sup> Except \$500,000 at 97.711.

<sup>11/</sup> Except \$300,000 at 97.641, \$50,000 at 97.575, \$1,880,000 at 97.5 and \$2,460,000 at 97.535.

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DEBT OPERATIONS

Table 3.- Summary of New Money Financing through Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted <sup>1/</sup>	New money raised from -		
Issue date	Maturity date	Number of days to maturity				Increase in regular weekly bills	Tax anticipation bills	Other bills
					(Percent)			
May 7.....	1953-Aug. 6	91	2,166	1,500	2.352	200	-	-
May 21.....	Aug. 20	91	2,340	1,501	2.092	200	-	-
May 28.....	Aug. 27	91	2,087	1,501	2.084	200	-	-
June 3.....	Sept. 18	107	1,676	800	2.383	-	800	-
June 4.....	Sept. 3	91	1,782	1,500	2.416	199	-	-
June 11.....	Sept. 10	91	2,290	1,400	2.323	198	-	-
June 18.....	Sept. 17	91	2,207	1,501	2.228	300	-	-
June 25.....	Sept. 24	91	1,985	1,500	1.954	300	-	-
July 2.....	Oct. 1	91	2,192	1,500	2.106	300	-	-
July 9.....	Oct. 8	91	2,167	1,501	2.007	100	-	-
July 16.....	Oct. 15	91	2,277	1,500	2.106	100	-	-
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101	-	-
Mar. 22.....	1954-June 24	94	2,717	1,501	.956	-	1,501	-
Apr. 27.....	June 18	52	2,987	1,001	.726	-	1,001	-
July 7.....	1955-Oct. 6	91	2,119	1,600	1.541	99	-	-
July 14.....	Oct. 13	91	2,258	1,600	1.606	100	-	-
July 21.....	Oct. 20	91	2,390	1,600	1.619	100	-	-
July 28.....	Oct. 27	91	2,403	1,601	1.720	100	-	-
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100	-	-
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98	-	-
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100	-	-
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100	-	-
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99	-	-
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102	-	-
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99	-	-
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98	-	-
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101	-	-
Dec. 15.....	1956-Mar. 23	99	4,130	1,501	2.465	-	1,501	-
Oct. 17.....	1957-Jan. 16	91	4,761	1,603	2.627	-	-	1,603
Nov. 16.....	Feb. 15	91	4,637	1,750	2.617	-	-	1,750
Dec. 17.....	Mar. 22	95	3,786	1,006	2.585	-	1,006	-
Jan. 16.....	June 24	159	2,414	1,601	3.305	-	2/	-
Jan. 31.....	May 2	91	2,624	1,700	3.283	99	-	-
Feb. 7.....	May 9	91	2,626	1,700	3.133	99	-	-
Feb. 14.....	May 16	91	2,719	1,700	3.057	99	-	-
Feb. 15.....	June 24	129	2,302	1,750	3.231	-	3/	-
Feb. 21.....	May 23	91	2,580	1,800	3.182	200	-	-
Feb. 28.....	May 31	92	2,741	1,802	3.288	202	-	-
Mar. 7.....	June 6	91	2,769	1,800	3.246	200	-	-
Mar. 14.....	June 13	91	2,830	1,802	3.239	202	-	-
May 27.....	Sept. 23	119	3,689	1,501	2.825	-	1,501	-
July 3.....	1958-Mar. 24	264	4,547	3,002	3.485	-	3,002	-
Aug. 21.....	Apr. 15	237	3,178	1,751	4.173	-	-	1,751 <sup>4/</sup>
Dec. 19.....	Mar. 20	91	2,348	1,700	3.140	100	-	-
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98	-	-
Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101	-	-
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100	-	-
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100	-	-
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100	-	-

See Table 2. Information in Table 3 covers bill offerings through February 28, 1958.  
<sup>1/</sup> Equivalent average rate on bank discount basis.  
<sup>2/</sup> Tax anticipation bills dated January 16, 1957, were offered

for cash and in exchange for special bills maturing January 16.  
<sup>3/</sup> Tax anticipation bills dated February 15, 1957, were offered for cash and in exchange for special bills maturing February 15.  
<sup>4/</sup> Included in February 14, 1958, refunding (see Table 6).



## DEBT OPERATIONS

Table 4.- Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date subscription books were opened	Date of issue	Description of security	Period to -		Amount of subscriptions tendered		Amount issued		Allot- ment ratio
			Maturity	First call	Cash 1/	Exchange	For cash 1/	In exchange for other securities 2/	
(In millions of dollars)									
2/2/53	{ 2/15/53 2/15/53 4/1/53	2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 3/ 1-1/2% Note - 4/1/58-EA	1 yr 5 yr 5 yr	10 m	- - -	8,114 620 383	- - -	8,114 620 383	100 100 100
4/13/53	5/1/53	3-1/4% Bond - 6/15/78-83	30 yr	1 1/2 m	25 yr 1 1/2 m	5,250	418 5/	1,188	418 5/
5/20/53	6/1/53	2-5/8% Certificate - 6/1/54-B	1 yr			-	4,858	-	4,858
7/6/53	7/15/53	2-1/2% Certificate - 3/22/54-C (tax ant. 1/)		8 m		8,687	-	5,902	-
8/5/53	8/15/53	2-5/8% Certificate - 8/15/54-D	1 yr			-	2,788	-	2,788
9/2/53	{ 9/15/53 9/15/53 10/1/53	2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A 1-1/2% Note - 10/1/58-EO	1 yr 3 yr 5 yr	6 m		- - -	4,724 2,997 121	- - -	4,724 2,997 121
10/28/53	11/9/53	2-3/4% Bond - 9/15/61	7 yr	10 m		12,543	-	2,239	-
11/18/53	{ 12/1/53 2/15/53	1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 3/	1 yr 5 yr	1/2 m 10 m		- -	8,175 1,748	- -	8,175 1,748
2/1/54	{ 2/15/54 2/15/54	1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61	1 yr 7 yr		9 m	- -	7,007 11,177	- -	7,007 11,177
4/1/54	4/1/54	1-1/2% Note - 4/1/59-EA	5 yr			-	119	-	119
5/4/54	5/17/54	1-7/8% Note - 2/15/59-A	4 yr	9 m		9,750	-	2,205	-
5/5/54	{ 5/17/54 8/2/54	1-1/8% Certificate - 5/17/55-B 1% Certificate - 3/22/55-C (tax ant. 11/)	1 yr			- -	2,897 3,886	- -	2,897 3,886
7/21/54			7 1/2 m			9,250	-	3,734	-
8/3/54	{ 8/15/54 8/15/54	1-1/8% Certificate - 8/15/55-D 13/ 2-1/8% Bond - 11/15/60	1 yr 6 yr		3 m	- -	3,558 3,806	- -	3,558 3,806
9/23/54	10/4/54	1-5/8% Note - 5/15/57-B	2 yr	7 1/2 m		8,190	-	4,155	-
4/1/54	10/1/54	1-1/2% Note - 10/1/59-EO	5 yr			-	99	-	99
11/22/54	{ 8/15/54 12/15/54 12/15/54	1-1/8% Certificate - 8/15/55-D 13/ 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63	1 yr 1 yr 8 yr		8 m	- - -	4,919 5,359 6,755	- - -	4,919 5,359 6,755
2/1/55	{ 2/15/55 2/15/55 2/15/55	1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C 3% Bond - 2/15/59 15/	1 yr 2 yr 40 yr	1 m 6 m		- - -	8,472 3,792 1,924	- - -	8,472 3,792 1,924
3/22/55	4/1/55	1-3/8% Certificate - 6/22/55-F (tax ant. 16/)	2 1/2 m			7,938	-	3,210	-
4/1/55	4/1/55	1-1/2% Note - 4/1/60-EA	5 yr			-	198	-	198
5/3/55	5/17/55	2% Note - 8/15/56-B 17/	1 yr	3 m		3,989	3,174	2,532	3,174
7/8/55	7/18/55	1-7/8% Certificate - 3/22/56-A (tax ant. 19/)	8 m			10,620	-	2,202	-
7/11/55	2/15/55	3% Bond - 2/15/59 15/	40 yr			1,720	-	821	-
7/20/55	{ 8/1/55 5/17/55	2% Certificate - 6/22/56-B (tax ant. 22/) 2% Note - 8/15/56-B 17/	10 1/2 m 1 yr		3 m	- -	1,486 6,841	- -	1,486 6,841
10/3/55	10/11/55	2-1/4% Certificate - 6/22/56-C (tax ant. 22/)	8 m			8,778	-	2,970	-
4/1/55	10/1/55	1-1/2% Note - 10/1/60-EO	5 yr			-	278	-	278
11/28/55	{ 12/1/55 12/1/55	2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A 24/	1 yr 2 yr		6 m	- -	9,083 2,283	- -	9,083 2,283
3/5/56	{ 3/5/56 12/1/55	2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A 24/	2 yr	11 1/2 m 6 m		- -	7,219 2,109	- -	7,219 2,109
4/1/56	4/1/56	1-1/2% Note - 4/1/61-EA	5 yr			-	144	-	144
7/16/56	7/16/56	2-3/4% Note - 8/1/57-D	1 yr	1/2 m		-	12,056	-	12,056
8/6/56	8/15/56	2-3/4% Certificate - 3/22/57-B (tax ant. 25/)	7 m			10,613	-	3,221	-
4/1/56	10/1/56	1-1/2% Note - 10/1/61-EO	5 yr			-	332	-	332
11/19/56	{ 12/1/56 12/1/56	3-1/4% Certificate - 6/24/57-C (tax ant. 27/) 3-1/4% Certificate - 10/1/57-D	6 1/2 m 10 m			- -	1,312 7,271	- -	1,312 7,271
2/4/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A 28/ 3-1/2% Note - 5/15/60-A 28/	1 yr 3 yr	3 m		- -	8,414 1,464	- -	8,414 1,464
3/18/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A 28/ 3-1/2% Note - 5/15/60-A 28/	1 yr 3 yr	3 m		7,489 5,868	- -	2,437 942	- -
4/1/57	4/1/57	1-1/2% Note - 4/1/62-EA	5 yr			-	551	-	551
5/6/57	{ 5/1/57 5/1/57	3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A	11 1/2 m 4 yr	9 1/2 m		- -	2,351 647	- -	2,351 647

(Continued on following page)



DEBT OPERATIONS

Table 4.- Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness-(Continued)

Description of securities issued	Date of issue	Description of security	Period to -		Amount of subscriptions tendered		Amount issued		Allotment ratio
			Maturity	First call	Cash 1/	Exchange	For cash 1/	In exchange for other securities 2/	
(In millions of dollars)									
2/22/57	{ 8/1/57 8/1/57 8/1/57	3-5/8% Certificate - 12/1/57-E	1 yr	4 m	100	9,871	100	9,871	} 100 32/
		4% Certificate - 8/1/58-C 30/			100	10,487	100	10,487	
		4% Note - 8/1/61-A 31/			100	2,509	100	2,509	
1/16/57	{ 8/1/57 9/26/57 10/1/57	4% Certificate - 8/1/58-C 30/	1 yr	11 m	3,067 p	-	933 p	-	} 34/ 35/
		4% Note - 8/15/62-B 33/			6,121 p	-	2,000 p	-	
		4% Bond - 10/1/69			4,648 p	-	657 p	-	
4/	10/1/57	1-1/2% Note - 10/1/62-ED	5 yr		-	292	-	292	100
2/20/57	{ 11/29/57 12/2/57	3-3/4% Note - 11/15/62-C	4 yr	11 1/2 m	7,786 p	-	1,143 p	-	36/
		3-7/8% Bond - 11/15/74	16 yr	11 1/2 m	3,817 p	-	654 p	-	37/
2/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1 yr		-	9,833 p	-	9,833 p	100
2/3/58	{ 2/14/58 2/14/58 2/14/58	2-1/2% Certificate - 2/14/59-A	1 yr		-	9,770 p	-	9,770 p	} 100
		3% Bond - 2/15/64	6 yr		-	3,854 p	-	3,854 p	
		3-1/2% Bond - 2/15/90	32 yr		-	1,727 p	-	1,727 p	
2/28/58	2/28/58	3% Bond - 8/15/66	8 yr	5 1/2 m	6,715 p	-	1,484 p	-	38/

U.S. Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

Consists of all public cash subscriptions and subscriptions by United States Government investment accounts.

For maturing securities exchanged for the new issues, see Table 6.

The 2-1/2% bonds dated February 15, 1953, were reopened with all the bonds of the series identical in all respects, as an exchange offering for the 2-1/8% notes which matured December 1, 1953. Total exchanges in the two offerings amounted to \$2,368 million. Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of February 28, 1958.

The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953. Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$50,000 were allotted in full. All other subscriptions were allotted 40 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.

Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1954.

Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.

Subscriptions for amounts up to and including \$10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription.

Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.

Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1955.

Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted

- 40 percent but in no case less than \$50,000.
- 13/ The 1-1/8% certificates dated August 15, 1954, were reopened with all the certificates of the series identical in all respects, as an exchange offering for the 1-7/8% notes which matured December 15, 1954, the 2% bonds which matured December 15, 1954, and the 2% bonds which were called for redemption on December 15, 1954. Total exchanges in the two offerings amounted to \$8,477 million.
- 14/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.
- 15/ The 3% bonds dated February 15, 1955, were reopened with all the bonds of the series identical in all respects, as an additional cash offering on July 11, 1955, for payment July 20, 1955. The total amount issued in the two operations was \$2,745 million.
- 16/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1955.
- 17/ The 2% notes dated May 17, 1955, were reopened with all the notes of the series identical in all respects, as an exchange offering for the 1-1/8% certificates maturing August 15, 1955. Total exchanges in the two offerings amounted to \$10,015 million.
- 18/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.
- 19/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1956.
- 20/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.
- 21/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent of the bonds allotted were paid for by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.
- 22/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.
- 23/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.

Remaining footnotes on following page.



## DEBT OPERATIONS

## Footnotes to Table 4 - (Continued)

- 24/ The 2-7/8% notes dated December 1, 1955, were reopened with all the notes of the series identical in all respects, as a partial exchange offering for the 1-5/8% notes maturing March 15, 1956. Total exchanges in the two offerings amounted to \$4,392 million.
- 25/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1957.
- 26/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.
- 27/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.
- 28/ The 3-3/8% certificates dated February 15, 1957, and the 3-1/2% notes dated February 15, 1957, were reopened with all the certificates and notes of each series identical in all respects, as an additional cash offering on March 18, 1957, for payment March 28, 1957. Total issues in the two offerings amounted to \$10,851 million for the certificates and \$2,406 million for the notes.
- 29/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 30/ The 4% certificates dated August 1, 1957, were reopened with all the certificates of the series identical in all respects, as an additional cash offering on September 16, 1957, for payment September 26, 1957. The total amount issued in the two operations was \$11,519 million.
- 31/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 32/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 33/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 34/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amounts allotted to the public, \$100 million of each issue were allotted to Government investment accounts.
- 35/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts. Payment for not more than 50 percent of the bonds allotted could be deferred until not later than October 21, 1957.
- 36/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers, but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers, but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 38/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition to the amount allotted to the public \$100 million of the bonds were allotted to Government investment accounts.
- p Preliminary.

DEBT OPERATIONS

Table 3.- Allotments by Investor Classes on Subscriptions for Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness 1/

(In millions of dollars)

Issue			Allotments by investor classes										
Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/
	For cash	In exchange for other securities								Pension and retirement funds	Other funds		
2-1/4% Cert. 2/15/54-A	-	8,114	3,698	2,279	187	150	55	7/	7/	230		152	1,303
2-1/2% Bond 12/15/58	-	620	3	444	6	9	20	7/	7/	13		100	25
3-1/4% Bond 6/15/78-83	1,188	418	118	131	261	98	99	7/	7/	75		158	248
2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	287	19	13	7/	7/	12		*	85
2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	98	113	77	7/	7/	366		162	874
2-5/8% Cert. 8/15/54-D	-	2,788	175	1,329	56	40	100	411	48	1	68	115	81
2-5/8% Cert. 9/15/54-E	-	4,724	863	1,279	117	82	27	411	48	2	156	79	362
2-7/8% Note 3/15/57-A	-	2,997	-	2,276	106	131	96	654	50	6	279	219	1,041
2-3/4% Bond 9/15/61	2,239	-	50	1,296	42	140	86	155	3	2	40	188	65
1-7/8% Note 12/15/54-B	-	8,175	6,997	360	127	190	165	93	49	19	16	170	64
2-1/2% Bond 12/15/58 2/	-	1,748	5	1,174	112	12	2	339	1	1	100	42	209
					43	61	52	110	13	1	26	169	94
1-5/8% Cert. 2/15/55-A	-	7,007	3,922	1,508	152	46	7	756	6	*	269	123	218
2-1/2% Bond 11/15/61	-	11,177	10	8,733	209	467	218	535	92	7	163	450	293
1-7/8% Note 2/15/59-A	2,205	26	26	1,138	175	146	139	216	36	*	37	219	73
1-1/8% Cert. 5/17/55-B	-	2,897	-	1,982	41	74	23	247	20	1	103	276	130
	-	3,886	1,686	986	68	28	4	558	6	-	294	76	180
1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85
1-1/8% Cert. 8/15/55-D	-	3,558	995	847	115	47	30	751	45	4	369	117	238
2-1/8% Bond 11/15/60	-	3,806	10	3,091	54	100	31	120	18	2	68	182	130
1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117
1-1/8% Cert. 8/15/55-D 10/	-	4,919	4,763	57	9	1	*	30	13	-	6	6	34
1-1/4% Cert. 12/15/55-E	-	5,359	2,320	1,299	103	41	14	662	5	*	311	120	284
2-1/2% Bond 8/15/63	-	6,755	-	5,503	144	226	142	152	37	11	156	240	144
1-5/8% Note 3/15/56-A	-	8,472	4,012	2,385	112	63	15	1,065	36	*	308	256	220
2% Note 8/15/57-C	-	3,792	1	2,704	69	123	43	329	3	*	128	232	160
3% Bond 2/15/55	-	1,924	1	1,190	70	130	44	84	10	1	23	354	17
1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29
2% Note 8/15/56-B	2,532	3,174	1,686	1,747	36	10	4	545	2	4	21	62	101
				614	53	19	6	355	22	*	203	82	134
1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	28
3% Bond 2/15/55 11/	821	-	25	216	21	119	105	33	110	59	20	53	60
2% Cert. 6/22/56-B 8/	-	1,486	-	387	29	21	10	666	5	2	96	222	48
2% Note 8/15/56-B 12/	-	6,841	5,754	400	64	32	9	205	31	3	151	7	185
2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42
2-5/8% Cert. 12/1/56-D	-	9,083	5,757	1,349	108	33	16	998	4	2	342	240	234
2-7/8% Note 6/15/58-A	-	2,283	1	1,099	52	62	37	478	24	1	261	137	131
2-5/8% Cert. 2/15/57-A	-	7,219	5,028	570	69	21	6	892	26	1	319	39	288
2-7/8% Note 6/15/58-A 11/	-	2,109	18	903	35	32	34	548	13	-	195	191	140
2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426
2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	12
3-1/4% Cert. 6/24/57-C 8/	-	1,312	15	358	48	7	4	589	3	-	99	60	129
3-1/4% Cert. 10/1/57-D	-	7,271	6,135	554	66	10	9	198	7	*	161	23	108
3-3/8% Cert. 2/14/58-A	-	8,414	5,798	1,159	116	48	26	573	49	1	448	168	118
3-1/2% Note 5/15/60-A	-	1,464	131	725	21	47	31	114	14	2	64	205	110
3-3/8% Cert. 2/14/58-A 14/	2,437	-	*	2,361	20	2	2	33	1	-	1	3	14
3-1/2% Note 5/15/60-A	942	-	100	795	19	4	4	12	2	*	2	7	6

(Continued on following page)



## DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness 1/- (Continued)

(In millions of dollars)

Issue				Allotments by investor classes										
Date of financing	Description of security	Amount issued		U. S. Gov- ernment investment accounts and Federal Reserve Banks	Commer- cial banks 2/	Indi- vidu- als 3/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations 4/	Private pension and re- tirement funds	State and local governments 5/		Dealers and brokers	All other 6/
		For cash	In exchange for other securi- ties								Pension and re- tirement funds	Other funds		
5/1/57	3-1/2% Cert. 4/15/58-B 3-5/8% Note 2/15/62-A	- -	2,351 647	112 365	1,042 166	25 3	62 14	14 3	487 45	42 1	* *	272 9	91 29	204 12
8/1/57	3-5/8% Cert. 12/1/57-E 4% Cert. 8/1/58-C 4% Note 8/1/61-A	100 15/ 100 15/ 100 15/	9,871 10,487 2,509	7,991 6,822 271	650 1,606 1,394	50 170 68	27 56 54	17 45 48	691 827 174	19 26 6	1 7 28	319 478 215	129 141 129	77 409 222
9/26/57	4% Cert. 8/1/58-C 16/ 4% Note 8/15/62-B	933 P 2,000 P	- -	100 15/ 100 15/	756 1,450	23 93	2 31	1 50	22 49	2 5	* 6	10 2	2 175	15 39
10/1/57	4% Bond 10/1/69	657 P	-	100 15/	296	84	16	21	20	5	12	9	79	15
11/29/57	3-3/4% Note 11/15/62-C	1,143 P	-	100 15/	663	39	62	58	28	8	5	1	120	59
12/1/57	3-3/4% Cert. 12/1/58-D	-	9,833 P	7,938	658	34	24	24	599	33	2	182	137	202
12/2/57	3-7/8% Bond 11/15/74	654 P	-	100 15/	189	43	60	98	23	29	14	10	52	36
2/14/58	2-1/2% Cert. 2/14/59-A 3% Bond 2/15/64 3-1/2% Bond 2/15/90	- - -	9,770 P 3,854 P 1,727 P	5,752 48 82	1,404 2,780 520	171 81 87	70 52 176	18 42 68	1,095 163 113	39 44 47	2 1 10	588 81 77	173 306 461	458 256 86

Source: Based on subscription and allotment reports.

1/ Excludes the issuance of 1-1/2% Treasury notes available in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.

2/ Includes trust companies and stock savings banks.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.

6/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retire-

ment funds prior to July 15, 1953, financing.

7/ Included in "All other."

8/ Also designated tax anticipation certificates.

9/ Additional offering of bonds issued February 15, 1953.

10/ Additional offering of certificates issued August 15, 1954.

11/ Additional offering of bonds issued February 15, 1955.

12/ Additional offering of notes issued May 17, 1955.

13/ Additional offering of notes issued December 1, 1955.

14/ Additional offering of certificates and notes issued February 15, 1957.

15/ Issued in special allotment to Government investment accounts.

16/ Additional offering of certificates issued August 1, 1957.

\* Less than \$500,000.

P Preliminary.

DEBT OPERATIONS

Table 6.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date of maturity or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
1/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	8,734 3/	134	2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 4/
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	2-5/8% Certificate - 6/1/54-B
1/15/53	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	
	Total.....		5,688	-	5,688	4,858	829	
1/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
1/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	7,721 3/	266	2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A
2/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 5/	10,042	9,923 3/	118	1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 4/
1/15/54	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	5,647 2,360	108	1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	1,360 3,237	78	1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61
	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083	1,743 6/	2-1/2% Bond - 11/15/61
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128	373 6/	
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369	311 6/	
	Total.....		20,796	-	20,796	18,184	2,612 6/	7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond
2/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 1/	-	-	-	1-1/8% Certificate - 5/17/55-B
	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	
1/17/54	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	1-1/8% Certificate - 5/17/55-B 1-7/8% Note - 2/15/59-A
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	1,786 2,897	175	
	Total.....		7,285	-	7,285	6,783	502	3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note
1/15/54	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	1,005 1,728	55	1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60
	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	2,553 2,078	93	1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60
	Total.....		7,512	-	7,512	7,364	148	3,558 of 1-1/8% Certificate 8/ 3,806 of 2-1/8% Bond
1/15/54	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	4,498 3,289 346	43	1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	407 1,983 6,028	243	1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
	2% Bond - 12/15/51-55	12/15/41	510	-	510	14 88 380	29	1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
	Total.....		17,347	-	17,347	17,033	315	4,919 of 1-1/8% Certificate 8/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond
	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	5,735 1,166	106	1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C
1/15/55	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	2,414 2,626	326	1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	323 1,924	364	1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95
	Total.....		14,983	-	14,983	14,188	795	8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond
2/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	2% Note - 8/15/56-B 10/
1/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	
2/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 11/	-	-	-	2% Certificate - 6/22/56-B 12/ 2% Note - 8/15/56-B 10/
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	1,486 6,841	149	
2/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	4,158 814	387	2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	4,925 1,469	460	2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A
	Total.....		12,213	-	12,213	11,366	847	9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note 13/

(Continued on following page)



## DEBT OPERATIONS

Table 6.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness  $\frac{1}{4}$ - (Continued)

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A }
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 13/ }
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 15/16	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 16/16	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 16/16	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 17/16	12,388	11,528	860	} 2-3/4% Note - 8/1/57-D
	1-1/2% Note - 10/1/56-ED	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C 3-1/4% Certificate - 10/1/57-D }
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
	Total.....		10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 19/16	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A }
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 20/16	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	1-1/2% Note - 10/1/57-ED	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833 p	138 p	3-3/4% Certificate - 12/1/58-D
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,494 p 1,980 p 1,120 p }	257 p	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/61-A 3-1/2% Bond - 2/15/61-A }
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 347 p 592 p 350 p }	160 p	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/61-A 3-1/2% Bond - 2/15/61-A }
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 189 p 115 p 25 p }	54 p	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/61-A 3-1/2% Bond - 2/15/61-A }
	Treasury bills - 4/15/58 (Special issue; see Table 2)	8/21/57	1,751	-	1,751	{ 677 p 372 p 96 p }	606 p	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/61-A 3-1/2% Bond - 2/15/61-A }
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,063 p 796 p 136 p }	356 p	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/61-A 3-1/2% Bond - 2/15/61-A }
	Total.....		16,785	-	16,785	15,351 p	1,433 p	{ 9,770 p of 2-1/2% Certificate 3,854 p of 3% Bond 1,727 p of 3-1/2% Bond }

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

Footnotes on following page.

DEBT OPERATIONS

Footnotes to Table 6

Original call and maturity dates are used.  
 All by investors other than Federal Reserve Banks.  
 For breakdown of total exchanges between the two new securities, see Table 4.  
 The 2-1/2% bonds maturing December 15, 1958, were reopened for the December 1, 1953, refunding (see Table 4).  
 On November 9, 1953, the Treasury purchased from the Federal Reserve System and retired \$500 million of the 2-1/8% Treasury notes maturing December 1, 1953. For further detail see "Treasury Bulletin" for November 1953, Page A-1.  
 It had been announced that holders of these bonds would be given an opportunity to exchange them for another Treasury issue after February 15, 1954. This exchange offering was included in the refundings of May 17, 1954.  
 Tax anticipation series; \$2,669 million redeemed for taxes due March 15, 1954, and \$3,233 million redeemed for cash.  
 The 1-1/8% certificates maturing August 15, 1955, were reopened for the December 15, 1954, refunding (see Table 4).  
 Tax anticipation series; \$2,215 million redeemed for taxes due March 15, 1955, and \$1,518 million redeemed for cash.  
 The 2% notes maturing August 15, 1956, were reopened for the August 1, 1955, refunding (see Table 4).  
 Tax anticipation series; \$1,917 million redeemed for taxes due June 15, 1955, and \$1,293 million redeemed for cash.

- 12/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.
- 13/ The 2-7/8% notes maturing June 15, 1958, were reopened for the March 5, 1956, refunding (see Table 4).  
 Also Treasury bills in the refunding of February 14, 1958.
- 14/ Tax anticipation series; \$1,674 million redeemed for taxes due March 15, 1956, and \$528 million redeemed for cash.
- 15/ Tax anticipation series; of the 2% certificates \$1,013 million were redeemed for taxes and \$473 million for cash; and of the 2-1/4% certificates \$1,891 million were redeemed for taxes and \$1,079 million for cash.
- 16/ During June 1956, \$159 million of 2% Treasury notes maturing August 15, 1956, were purchased by the Treasury for account of the Sinking Fund and retired.
- 17/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.
- 18/ Tax anticipation series; \$1,922 million redeemed for taxes due March 15, 1957, and \$1,299 million redeemed for cash.
- 19/ Tax anticipation series; \$620 million redeemed for taxes due June 15, 1957, and \$692 million redeemed for cash.
- 20/ Preliminary.



## UNITED STATES SAVINGS BONDS

United States savings bonds were first offered in March 1935 and began to mature in March 1945. Series A-D were sold between March 1935 and the end of April 1941, and Series E, F, and G were first offered in May 1941. When Series E began to mature on May 1, 1951, owners of the matured bonds were offered three options: To redeem the bonds in cash in accordance with the original terms; to retain them with an extended maturity of 10 years at specified rates of interest accrual; or to exchange them for Series G bonds. A number of changes became effective May 1, 1952. The principal ones were: The rate of interest accrual on Series E was increased, especially for the near term, with corresponding changes in extended Series E; and Series F and G were replaced by two new issues, Series J and K, also at higher interest rates. A new current-income bond, Series H, similar in interest return to Series E, was offered beginning June 1. Details

of these changes appear in the May 1952 Bulletin, page A-1. Series F and G began to mature on May 1, 1953. For an exchange offering made to holders of these bonds mature through December 31, 1953, see the May 1953 issue, page A-1. Sales of Series J and K were discontinued after April 30, 1957. An increase in interest rates on Series E and H was announced on April 20, 1957, retroactive to February 1. Details of these changes appear in the May 1957 Bulletin, page A-1. The tables which follow, Series A-F and J sales are included at issue price and total redemptions and amounts outstanding at current redemption values. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, when they are transferred to matured debt upon which interest has ceased.

Table 1.- Sales and Redemptions by Series, Cumulative through January 31, 1958  
(Dollar amounts in millions)

Series	Sales	Accrued discount	Sales plus accrued discount	Redemptions	Amount outstanding		Redemption of interest-bearing series as percent of sales plus accrued discount
					Interest-bearing debt	Matured debt	
Series A-D 1/.....	3,949	1,054	5,003	4,967	-	36	-
Series E and H.....	91,780	12,121	103,901	62,214 2/	41,686	-	59.88
Series F,G,J, and K 3/.....	31,951 2/	1,063	33,014	21,891	10,657	466	37.73
Total A-K.....	127,680	14,238	141,918	89,072	52,344	502	-

Source: Daily Treasury statement; Bureau of the Public Debt.

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined  
(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 4/			Amount outstanding	
				Total	Sales price 5/ 6/	Accrued discount 6/	Interest-bearing debt	Matured debt
<b>Fiscal years:</b>								
1935-1950.....	88,651	5,026	93,677	36,048	34,512	1,536	57,536	92
1951.....	5,143	1,149	6,292	6,137	5,609	528	57,572	212
1952.....	3,925	1,207	5,132	5,109	4,640	469	57,685	122
1953.....	4,562	1,229	5,791	5,621	5,072	548	57,886	91
1954.....	5,494	1,234	6,727	6,515	5,875	639	58,061	128
1955 7/.....	6,473	1,231	7,704	7,251	6,483	768	58,365	277
1956 1/.....	5,846	1,214	7,060	7,846	7,026	820	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,079	880	54,622	374
<b>Calendar years:</b>								
1935-1950.....	91,678	5,589	97,267	39,019	37,247	1,772	58,019	229
1951.....	3,961	1,181	5,142	5,651	5,150	501	57,587	152
1952.....	4,161	1,220	5,381	5,074	4,565	509	57,940	106
1953.....	4,800	1,237	6,037	6,149	5,552	597	57,710	225
1954.....	6,173	1,236	7,409	6,985	6,348	637	57,672	686
1955.....	6,276	1,216	7,491	7,301	6,457	844	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,427	838	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,697	934	52,474	734
<b>Months:</b>								
1957-July.....	400	125	525	890	809	81	54,274	358
August.....	392	91	483	750	675	75	54,021	342
September.....	362	91	454	713	649	64	53,774	330
October.....	337	86	423	729	652	77	53,481	318
November.....	334	95	429	694	614	80	53,228	306
December.....	368	120	488	813	748	65	52,474	734
1958-January.....	510	125	635	998	922	76	52,344	502

Source: Daily Treasury statement; Bureau of the Public Debt.

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K

(In millions of dollars)								
Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 4/			Amount outstanding	
				Total	Sales price 5/ 6/	Accrued discount 6/	Interest-bearing debt	Matured debt
Series E and H combined								
years:								
1-1950.....	58,697	3,669	62,366	27,872	27,182	690	34,494	-
1.....	3,272	1,035	4,307	4,295	3,987	307	34,506	-
2.....	3,296	1,111	4,407	4,008	3,583	425	34,905	-
3.....	4,061	1,120	5,181	4,038	3,538	500	36,048	-
4 1/.....	4,653	1,126	5,779	4,215	3,731	554	37,482	-
5 1/.....	5,225	1,123	6,348	4,544	3,975	636	39,285	-
6.....	5,260	1,114	6,374	4,730	4,072	658	40,929	-
7.....	4,613	1,133	5,746	5,176	4,460	716	41,498	-
ar years:								
1-1950.....	60,330	4,173	64,503	30,009	29,177	832	34,493	-
1.....	3,190	1,080	4,270	4,036	3,688	348	34,727	-
2.....	3,575	1,120	4,694	4,098	3,622	476	35,324	-
3.....	4,368	1,128	5,496	4,157	3,625	531	36,663	-
4.....	4,889	1,126	6,015	4,444	3,909	535	38,233	-
5.....	5,368	1,113	6,481	4,652	3,949	702	40,063	-
6.....	5,043	1,124	6,167	4,832	4,164	668	41,398	-
7.....	4,507	1,143	5,649	5,469	4,697	772	41,578	-
7-July.....	400	115	515	529	469	60	41,485	-
August.....	392	87	479	479	412	68	41,484	-
September.....	362	87	449	454	398	56	41,480	-
October.....	337	81	418	438	369	69	41,460	-
November.....	334	91	425	378	307	71	41,506	-
December.....	368	114	482	410	355	55	41,578	-
8-January.....	510	116	626	518	463	55	41,686	-
Series F, G, J, and K combined 3/								
years:								
1-1950.....	26,005	327	26,332	4,185	4,141	44	22,147	-
1.....	1,871	90	1,961	1,042	1,021	21	23,066	-
2.....	629	96	726	1,012	990	21	22,780	-
3.....	501	108	610	1,552	1,511	41	21,837	-
4 1/.....	841	108	949	2,152	2,071	81	20,579	55
5 1/.....	1,249	108	1,357	2,692	2,564	128	19,080	219
6.....	586	100	686	3,105	2,946	159	16,568	312
7.....	268	83	352	3,774	3,612	162	13,124	335
ar years:								
1-1950.....	27,399	371	27,770	4,681	4,627	54	23,089	-
1.....	770	93	863	1,093	1,071	22	22,859	-
2.....	586	100	686	929	908	21	22,616	-
3.....	432	109	542	1,968	1,909	59	21,047	143
4.....	1,284	110	1,394	2,526	2,428	98	19,439	619
5.....	907	103	1,010	2,636	2,498	138	17,861	571
6.....	475	92	567	3,422	3,255	167	14,895	681
7.....	98	74	172	4,153	3,994	160	10,896	698
7-July.....	*	10	10	360	339	21	12,789	319
August.....	*	4	4	271	263	7	12,537	304
September.....	*	4	4	259	250	8	12,295	292
October.....	*	5	5	290	282	8	12,021	281
November.....	*	5	5	316	306	9	11,722	269
December.....	-	6	6	403	393	10	10,896	698
8-January.....	-	9	9	480	458	22	10,657	466

es at end of Table 4.

(Continued on following page)



## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K -(Continued)

(In millions of dollars)							
Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 2/ 4/			Amount outstanding (interest-bearing debt)
				Total	Sales price 2/ 6/	Accrued discount 6/	
Series E							
<u>Fiscal years:</u>							
1941-1950.....	58,697	3,669	62,366	27,872	27,182	690	34,494
1951.....	3,272	1,035	4,307	4,295	3,987	307	34,506
1952.....	3,266	1,111	4,377	4,008	3,583	425	34,875
1953.....	3,700	1,120	4,821	4,032	3,532	500	35,664
1954.....	3,988	1,126	5,114	4,319	3,765	554	36,458
1955.....	4,095	1,123	5,218	4,490	3,854	636	37,186
1956.....	4,219	1,114	5,333	4,622	3,964	658	37,898
1957.....	3,919	1,133	5,052	4,981	4,265	716	37,969
<u>Calendar years:</u>							
1941-1950.....	60,330	4,173	64,503	30,009	29,177	832	34,493
1951.....	3,190	1,080	4,270	4,036	3,688	348	34,727
1952.....	3,393	1,120	4,513	4,098	3,622	476	35,143
1953.....	3,906	1,128	5,034	4,141	3,609	531	36,036
1954.....	4,023	1,126	5,149	4,406	3,871	535	36,778
1955.....	4,192	1,113	5,304	4,572	3,870	702	37,510
1956.....	4,142	1,124	5,266	4,689	4,021	668	38,087
1957.....	3,875	1,143	5,018	5,220	4,449	772	37,885
<u>Months:</u>							
1957-July.....	332	115	447	506	446	60	37,910
August.....	345	87	432	458	391	68	37,884
September.....	321	87	408	429	373	56	37,863
October.....	292	81	373	416	347	69	37,820
November.....	288	91	379	356	285	71	37,843
December.....	315	114	429	388	333	55	37,885
1958-January.....	405	116	521	497	443	55	37,909
Series H 8/							
<u>Fiscal years:</u>							
1952.....	30	-	30	-	-	-	30
1953.....	360	-	360	6	6	-	385
1954.....	665	-	665	26	26	-	1,024
1955.....	1,130	-	1,130	55	55	-	2,099
1956.....	1,041	-	1,041	108	108	-	3,031
1957.....	694	-	694	196	196	-	3,529
<u>Calendar years:</u>							
1952.....	182	-	182	*	*	-	181
1953.....	462	-	462	16	16	-	627
1954.....	866	-	866	38	38	-	1,455
1955.....	1,177	-	1,177	79	79	-	2,553
1956.....	901	-	901	143	143	-	3,310
1957.....	631	-	631	248	248	-	3,693
<u>Months:</u>							
1957-July.....	68	-	68	23	23	-	3,575
August.....	47	-	47	21	21	-	3,600
September.....	41	-	41	25	25	-	3,617
October.....	44	-	44	22	22	-	3,639
November.....	46	-	46	23	23	-	3,662
December.....	53	-	53	22	22	-	3,693
1958-January.....	105	-	105	20	20	-	3,778

Source: Daily Treasury statement; Bureau of the Public Debt.

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period 9/	Total	Matured bonds						Unmatured bonds		
		Total matured 6/	Series A-D	Series E			Series F and G	Total unmatured 5/ 6/	Sales price 2/	Accrued discount
				Total	For cash	In exchange for Series G and K				
<b>Years:</b>										
1.....	6,137	817	779	38	37	1	-	5,320	4,996	324
2.....	5,109	792	90	702	694	9	-	4,317	4,046	271
3.....	5,621	1,761	31	1,128	1,126	2	602 10/	3,860	3,622	238
4.....	6,515	2,747	18	1,487	1,486	1	1,241 10/	3,768	3,577	191
5.....	7,251	3,941	14	1,826	1,825	1	2,101	3,310	3,142	168
6.....	7,846	4,263	11	1,917	1,917	1	2,335	3,583	3,439	144
7.....	8,958	4,115	9	1,971	1,971	*	2,135	4,843	4,666	177
<b>10 years:</b>										
0.....	5,840	987	987	-	-	-	-	4,853	4,583	270
1.....	5,651	772	518	254	249	5	-	4,879	4,571	308
2.....	5,074	1,015	47	968	962	6	-	4,059	3,806	253
3.....	6,149	2,318	24	1,328	1,326	2	967 10/	3,831	3,613	217
4.....	6,985	3,171	14	1,500	1,499	1	1,657	3,814	3,655	159
5.....	7,301	4,230	13	2,047	2,047	1	2,169	3,071	2,904	167
6.....	8,264	4,246	10	1,891	1,891	*	2,345	4,018	3,862	156
7.....	9,630	4,156	8	2,084	2,084	*	2,064	5,474	5,280	194
<b>7-July.....</b>	<b>890</b>	<b>426</b>	<b>1</b>	<b>162</b>	<b>162</b>	<b>-</b>	<b>263</b>	<b>463</b>	<b>448</b>	<b>16</b>
<b>August.....</b>	<b>750</b>	<b>291</b>	<b>*</b>	<b>180</b>	<b>180</b>	<b>-</b>	<b>110</b>	<b>460</b>	<b>445</b>	<b>15</b>
<b>September.....</b>	<b>713</b>	<b>229</b>	<b>1</b>	<b>147</b>	<b>147</b>	<b>-</b>	<b>82</b>	<b>484</b>	<b>467</b>	<b>16</b>
<b>October.....</b>	<b>729</b>	<b>261</b>	<b>1</b>	<b>182</b>	<b>182</b>	<b>-</b>	<b>78</b>	<b>468</b>	<b>449</b>	<b>19</b>
<b>November.....</b>	<b>694</b>	<b>291</b>	<b>1</b>	<b>187</b>	<b>187</b>	<b>-</b>	<b>103</b>	<b>404</b>	<b>384</b>	<b>20</b>
<b>December.....</b>	<b>813</b>	<b>296</b>	<b>*</b>	<b>144</b>	<b>144</b>	<b>-</b>	<b>151</b>	<b>517</b>	<b>502</b>	<b>15</b>
<b>8-January.....</b>	<b>998</b>	<b>378</b>	<b>*</b>	<b>145</b>	<b>145</b>	<b>-</b>	<b>232</b>	<b>620</b>	<b>606</b>	<b>14</b>

Daily Treasury statement.

sales by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin."

includes exchanges of matured Series E bonds for Series G bonds beginning May 1951 and for Series K bonds beginning May 1952.

Series of Series J and K were discontinued at the close of business April 30, 1957.

includes both matured and unmatured bonds; see Table 4.

includes total value of redemptions not yet classified between matured and unmatured bonds.

change in procedure, beginning in June 1954, for processing redeemed savings bonds has resulted in a high level of redemptions not yet classified between matured and unmatured bonds. This increase temporarily obscures the relationship between the redemption columns showing sales price and accrued discount in Tables 2 through 4 and also relationship between the matured and unmatured sections of Table 4.

(See also footnote 5). The subsequent distribution of this high level of unclassified redemptions may be large enough in any month to show redemptions of matured bonds for a series in Table 4 which are greater than the total redemptions of that series as shown in Table 3, and to show a negative in the unmatured section of Table 4.

7/ Reductions were made in issues and redemptions of Series E, H, F, G, J, and K in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H and \$17 million for issues of Series F, G, J, and K; and \$35 million for unclassified retirements.

8/ Sales began June 1, 1952.

9/ Comparable data are not available prior to January 1950.

10/ Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83.

\* Less than \$500,000.



## OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

(In millions of dollars)

End of fiscal year or month	Total Federal securi- ties out- standing 1/	Interest-bearing securities issued by the U. S. Government						Interest-bearing securities guar- anteed by the U. S. Government 4/				Matur- ity debt and debt bear- ing inter-		
		Total out- standing	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total out- standing	Held by U. S. Government investment accounts and Federal Reserve Banks 2/ 5/		Held by private investors 3/	
			Total	Public issues	Special issues		Total	Public market- able issues	Public non- market- able issues				Public market- able issues	Public non- market- able issues 6/
1950.....	257,377	255,209	37,830	5,474	32,356	18,331	199,048	131,629	67,419	17	-	16	1	2,15
1951.....	255,251	252,852	40,958	6,305	34,653	22,982	188,911	111,663	77,249	27	*	27	*	2,37
1952.....	259,151	256,863	44,335	6,596	37,739	22,906	189,623	115,185	74,437	44	*	43	1	2,24
1953.....	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	51	-	2,12
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	-	2,35
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	-	2,63
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	-	2,86
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	-	2,04
1956-Dec...	276,731	274,219	54,001	8,363	45,639	24,915	195,304	130,454	64,850	102	36	66	-	2,44
1957-July..	272,575	270,595	55,115	8,792	46,323	23,355	192,125	129,812	62,313	106	50	55	-	1,8
Aug...	273,954	272,018	55,728	9,019	46,709	23,539	192,750	130,798	61,953	108	51	57	-	1,8
Sept...	274,527	272,688	55,390	9,169	46,221	23,312	193,985	132,449	61,536	114	54	59	-	1,7
Oct...	274,170	272,406	55,385	9,317	46,068	23,338	193,683	132,689	60,994	102	54	48	-	1,6
Nov...	274,850	273,132	55,270	9,284	45,986	23,733	194,129	133,461	60,668	103	54	48	-	1,6
Dec...	275,002	272,874	55,178	9,379	45,799	24,238	193,457	133,616	59,841	104	56	48	-	2,0
1958-Jan...	274,656	272,777	55,027	9,557	45,470	23,331	194,420	134,762	59,658	100	54	46	-	1,7

Source: Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Includes accounts under the control of certain U. S. Government agencies whose investments are handled outside the Treasury; excludes Federal land banks after June 26, 1947, when the proprietary interest of the United States in these banks ended.

3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

4/ Excludes guaranteed securities held by the Treasury.

5/ All public marketable issues.

6/ Consists of Commodity Credit Corporation demand obligations stated as of the close of the previous month.

\* Less than \$500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury 1/

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-3	-4.4	-3	-
1941.....	-2.8	12.0	-	-7	-2	.4	*	-	*	-2	-	6
1942.....	-5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	-
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2	-12.5	.3	-	-
1946.....	-8.1	-7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	69
1948.....	-2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-8	-
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-1	3.8	4.6	-1.7	11.5	-
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	-
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	2
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	-
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	-
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	4
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	23
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	2
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	3
1958.....	-123.4											

1/ Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these

transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.

\* Less than \$50,000.



## OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values  $\frac{1}{2}$  in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts 4/	Held by private nonbank investors								
		Total	Commer- cial banks 3/	Federal Reserve Banks		Total	Individuals 5/			Insurance companies	Mutual savings banks	Corpora- tions 6/	State and local govern- ments 7/	Miscel- laneous investors 4/ 8/
							Total	Savings bonds	Other					
December.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	1.9	8.2	6.3	3.1	2.2	.4	.7
January.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	2.6	7.5	6.5	3.1	2.1	.4	.7
February.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	2.8	7.8	6.9	3.2	2.0	.5	.7
March.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	3.6	7.6	7.1	3.4	2.0	.6	.7
April.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	5.4	8.2	8.2	3.7	4.0	.7	.9
May.....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	9.1	8.7	9.2	3.9	4.9	.9	1.1
June.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	13.4	10.3	11.3	4.5	10.1	1.0	2.3
July.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	19.2	11.7	13.1	5.3	12.9	1.5	3.4
August.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	24.7	12.9	15.1	6.1	16.4	2.1	4.4
September.....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	31.2	14.9	17.3	7.3	20.2	3.2	6.1
October.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	36.2	17.1	19.6	8.3	21.4	4.3	7.0
November.....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	40.7	18.5	22.7	9.6	23.3	5.3	8.3
December.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	42.9	21.2	24.0	10.7	22.2	6.5	9.1
January 9/...	279.8	116.7	93.8	22.9	28.0	135.1	64.1	43.3	20.8	24.4	11.1	19.9	6.7	8.9
February.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	43.5	19.9	24.9	11.5	17.8	6.5	8.6
March.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	44.2	20.1	24.9	11.8	15.3	6.3	8.1
April.....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	45.5	21.1	24.6	12.1	13.7	7.1	9.6
May.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	46.2	19.4	23.9	12.0	14.1	7.3	8.4
June.....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	47.1	18.6	22.8	12.0	13.6	7.8	8.7
July.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	47.8	17.6	21.2	11.5	14.8	7.9	8.9
August.....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	48.8	17.8	20.5	11.6	15.8	8.0	9.6
September.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	49.3	17.0	20.1	11.4	16.8	8.1	9.4
October.....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	49.9	17.6	19.8	11.6	18.4	8.7	9.7
November.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	49.6	16.7	18.7	10.9	19.7	8.8	10.5
December.....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	49.1	16.3	17.1	10.2	20.1	9.4	10.7
January.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	49.1	15.5	16.5	9.8	20.7	9.6	10.6
February.....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	49.0	15.7	15.7	9.6	18.8	10.4	11.6
March.....	267.4	88.1	63.4	24.7	45.9	133.4	65.1	49.2	16.0	16.1	9.5	19.9	11.1	11.7
April.....	266.1	83.6	58.8	24.7	47.6	135.0	66.0	49.3	16.8	16.0	9.5	18.7	12.0	12.8
May.....	275.2	89.6	63.7	25.9	48.3	137.3	64.8	49.4	15.4	15.8	9.2	21.6	12.7	13.2
June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.8	49.5	15.3	15.3	9.1	16.6	13.9	13.7
July.....	278.8	94.1	69.2	24.9	49.6	135.1	63.6	50.0	13.7	15.0	8.8	19.2	14.4	13.9
August.....	274.1	87.8	64.2	23.6	49.4	136.9	65.0	50.2	14.9	15.0	8.8	19.3	14.6	14.2
September.....	274.4	87.1	63.5	23.6	50.5	136.7	65.4	50.2	15.2	14.8	8.7	18.7	14.7	14.4
October.....	277.5	85.9	62.1	23.8	51.2	140.4	66.2	50.2	16.0	15.0	8.7	20.5	14.9	15.1
November.....	280.8	86.8	62.0	24.8	51.7	142.3	65.6	50.2	15.4	14.3	8.5	23.3	15.1	15.6
December.....	280.1	84.0	60.5	23.5	51.7	144.5	66.7	50.3	16.4	14.2	8.5	23.6	15.4	16.0
January.....	280.2	83.0	59.5	23.5	51.8	145.3	67.2	50.4	16.8	13.9	8.5	23.7	15.6	16.4
February.....	276.4	81.9	58.3	23.6	51.9	142.6	67.4	50.4	17.0	13.6	8.5	20.8	15.7	16.5
March.....	275.8	81.8	58.5	23.3	51.6	142.5	67.7	50.4	17.3	13.6	8.5	20.5	15.7	16.5
April.....	276.8	81.3	57.8	23.5	52.5	143.0	67.7	50.4	17.3	13.5	8.4	20.9	15.8	16.6
May.....	272.8	80.8	57.1	23.8	53.5	138.5	67.5	50.3	17.2	13.3	8.4	17.4	15.7	16.2
June.....	272.7	79.9	56.5	23.4	53.8	139.0	67.6	50.3	17.3	13.3	8.4	17.7	15.8	16.2
July.....	275.6	81.5	57.6	23.9	54.4	139.7	67.5	50.3	17.3	13.1	8.3	18.6	15.9	16.3
August.....	274.3	81.3	57.6	23.7	54.2	138.9	67.7	50.2	17.5	13.1	8.3	17.5	16.0	16.3
September.....	275.4	81.7	58.0	23.8	53.9	139.7	67.5	50.2	17.4	13.2	8.1	18.5	16.0	16.3
October.....	277.1	83.0	58.6	24.4	54.2	139.9	67.5	50.1	17.4	13.1	8.1	19.2	16.1	16.0
November.....	276.7	82.2	59.3	24.9	54.0	138.5	67.1	50.1	17.0	12.8	8.0	18.6	16.1	15.9
December.....	276.3	81.8	58.3	23.4	53.9	140.7	67.1	49.9	17.3	12.9	8.1	20.2	16.2	16.2
January.....	276.4	80.6	57.7	22.9	54.1	141.7	67.5	49.7	17.8	12.8	8.1	20.9	16.3	16.2
February.....	275.1	81.3	58.1	23.1	54.2	139.7	68.2	49.6	18.6	12.6	8.1	18.0	16.6	16.3
March.....	274.1	81.2	58.0	23.2	53.7	139.2	68.0	49.4	18.6	12.5	8.0	17.9	16.8	16.0
April.....	275.3	80.9	57.7	23.1	54.9	139.6	67.6	49.3	18.3	12.4	8.0	18.5	16.8	16.4
May.....	270.6	78.9	55.8	23.0	55.6	136.2	67.4	49.1	18.3	12.3	7.9	15.7	16.9	17.1
June.....	272.6	80.2	56.8	23.4	55.2	137.3	67.5	48.9	18.7	12.3	7.9	16.3	16.9	16.3
July.....	274.0	80.1	56.6	23.5	55.8	138.0	68.0	48.8	19.2	12.2	7.9	16.8	17.1	16.0
August.....	274.5	81.6	58.3	23.3	55.4	137.4	68.2	48.6	19.6	12.2	7.9	16.1	17.2	16.0
September.....	274.2	81.4	58.1	23.3	55.4	137.3	67.9	48.4	19.5	12.2	7.8	16.1	17.2	16.1
October.....	274.9	81.6	58.1	23.7	55.3	137.7	67.9	48.3	19.6	12.1	7.6	15.4	17.3	16.4
November.....	275.0	83.2	58.9	24.2	55.2	136.6	67.5	48.2	19.3	12.0	7.6	16.1	17.0	16.4

Source: Office of the Secretary, Debt Analysis Staff.

United States savings bonds, Series A-F and J, are included at current redemption value.

Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury. For amounts subject to statutory debt limitation, see page 1.

Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

Holdings by Federal land banks are included under "Miscellaneous investors" instead of "U. S. Government investment accounts" after June 26, 1947, when the proprietary interest of the United States in these banks ended.

Includes partnerships and personal trust accounts. Nonprofit

institutions and corporate pension trust funds are included under "Miscellaneous investors."

6/ Exclusive of banks and insurance companies.

7/ Consists of trust, sinking, and investment funds of State and local governments and their agencies, and Territories and island possessions.

8/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. Beginning December 1946, includes investments by the International Bank for Reconstruction and Development and the International Monetary Fund in special noninterest-bearing notes issued by the U. S. Government.

9/ Immediate postwar debt peak.

p Preliminary.



## TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1957

The Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey account for approximately 95 percent of such securities held by all banks and insurance companies in the United States. Data were first published for March 31, 1941, in the May 1941 "Treasury Bulletin."

Distribution of ownership by types of banks and insurance companies is published each month. Holdings by commercial banks distributed according to Federal Reserve member bank classes and nonmember banks are published for June and December 31. Holdings by corporate pension trust funds are published quarterly and first appeared in the March 1949 Bulletin for quarters beginning December 31, 1949.

## Section I.- Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey					Held by all other investors 4/	Memorandum: Held by 9,307 corporate pension trust funds 2/
		6,551 commercial banks 2/ 3/	520 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				310 life	561 fire, casualty, and marine			
<b>Interest-bearing securities:</b>								
Public marketable.....	164,295	51,584	6,214	4,317	4,155	30,631	67,395	1,451
Public nonmarketable 5/.....	62,883	997 1/	1,385	2,518	486	3,041	54,456	472
Special issues.....	45,799	-	-	-	-	45,799	-	-
Total interest-bearing securities.....	272,977	52,581	7,599	6,835	4,641	79,472	121,851	1,923
Matured debt and debt bearing no interest 8/....	2,024							
Total securities issued or guaranteed by the U. S. Government 9/.....	275,002							

Footnotes at end of Section I.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/	Memorandum: Held by 9,307 corporate pension trust funds 2/
		6,551 commercial banks 2/ 3/	520 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				310 life	561 fire, casualty, and marine			
<b>Type of Security:</b>								
Issued by U. S. Government:								
Treasury bills.....	26,857	4,332	122	131	160	1,350	20,762	243
Certificates of indebtedness.....	34,554	4,046	167	102	146	20,761	9,331	82
Treasury notes.....	20,664	9,672	438	55	628	1,704	8,167	129
Treasury bonds.....	82,067	33,519	5,470	4,012	3,218	6,760	29,088	996
Panama Canal bonds.....	50	10	-	-	1	-	39	-
Guaranteed by U. S. Government 9/.....	104	5	16	16	1	56	8	-
Total.....	164,295	51,584	6,214	4,317	4,155	30,631	67,395	1,451
<b>Call classes:</b>								
Due or first becoming callable:								
Within 1 year.....	80,032	16,795	495	251	831	23,041	38,619	439
1 to 5 years.....	45,367	25,587	1,430	530	1,826	3,071	12,923	289
5 to 10 years.....	33,135	8,788	3,766	3,195	1,314	3,951	12,121	344
10 to 15 years.....	657	170	49	19	19	105	294	1
15 to 20 years.....	653	123	100	16	16	103	295	34
20 years and over.....	4,347	116	357	288	147	304	3,135	330
Various (Federal Housing Administration debentures).....	104	5	16	16	1	56	8	-
Total.....	164,295	51,584	6,214	4,317	4,155	30,631	67,395	1,451
<b>Tax status: 10/</b>								
Wholly exempt from Federal income taxes....	50	10	-	-	1	-	39	-
Partially exempt from Federal income taxes.	2,404	2,063	1	*	79	*	260	-
Subject to Federal income taxes 11/.....	161,841	49,511	6,213	4,316	4,075	30,631	67,096	1,450
Total.....	164,295	51,584	6,214	4,317	4,155	30,631	67,395	1,451

Footnotes at end of Section I.

## TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1957

## Section I.- Securities Issued or Guaranteed by the United States Government

Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue  (Tax status <u>10/</u> is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors <u>4/</u>	Memorandum: Held by 9,307 corporate pension trust funds <u>5/</u>
		6,551 commercial banks <u>2/</u> <u>3/</u>	520 mutual savings banks <u>2/</u>	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				310 life	561 fire, casualty, and marine			
Treasury bills:								
Regular weekly.....(taxable)	22,104	3,622	86	115	136	1,269	16,875	208
Tax anticipation.....(taxable)	3,002	337	17	13	16	23	2,596	7
Other.....(taxable)	1,791	373	20	3	8	58	1,291	28
Total Treasury bills.....	26,897	4,332	122	131	160	1,350	20,762	243
Certificates of indebtedness:								
-3/8% February 1958-A.....(taxable)	10,851	1,575	52	74	44	5,751	3,355	22
-1/2 April 1958-B.....(taxable)	2,351	669	19	6	48	137	1,472	21
August 1958-C.....(taxable)	11,519	1,287	62	18	38	6,906	3,208	31
-3/4 December 1958-D.....(taxable)	9,833	515	34	4	17	7,968	1,296	9
Total certificates of indebtedness.....	34,554	4,046	167	102	146	20,761	9,331	82
Treasury notes:								
-7/8% June 1958-A.....(taxable)	4,392	1,125	74	4	104	448	2,637	51
-7/8 February 1959-A.....(taxable)	5,102	2,925	15	1	192	50	1,920	9
-1/2 May 1960-A.....(taxable)	2,406	1,017	61	6	77	360	885	18
August 1961-A.....(taxable)	2,609	1,008	85	4	57	259	1,196	17
-5/8 February 1962-A.....(taxable)	647	122	8	-	20	367	130	3
August 1962-B.....(taxable)	2,000	1,307	100	3	31	106	453	12
-3/4 November 1962-C.....(taxable)	1,143	689	56	2	42	104	250	3
-1/2 April 1958-EA.....(taxable)	383	142	1	*	9	9	221	*
-1/2 October 1958-EB.....(taxable)	121	65	-	-	6	-	50	*
-1/2 April 1959-EC.....(taxable)	119	84	-	-	4	-	30	*
-1/2 October 1959-ED.....(taxable)	99	66	*	-	8	-	25	*
-1/2 April 1960-EA.....(taxable)	198	143	*	*	11	-	44	*
-1/2 October 1960-EB.....(taxable)	278	186	*	*	19	-	72	*
-1/2 April 1961-EA.....(taxable)	144	105	1	*	6	-	32	1
-1/2 October 1961-EB.....(taxable)	332	247	1	6	9	-	69	1
-1/2 April 1962-EA.....(taxable)	551	322	35	26	25	-	143	13
-1/2 October 1962-EB.....(taxable)	140	118	1	2	8	-	11	1
Total Treasury notes.....	20,664	9,672	438	55	628	1,704	8,167	129
Treasury bonds:								
-1/2% March 1956-58.....(taxable)	1,449	457	18	2	22	43	908	6
-1/4 September 1956-59.....(taxable)	3,818	2,597	30	6	92	35	1,058	14
-3/8 March 1957-59.....(taxable)	927	409	12	1	10	343	153	7
-3/8 June 1958.....(taxable)	4,245	1,698	41	2	179	30	2,295	21
-3/4 June 1958-63.....(partially)	919	723	1	*	35	-	159	*
-1/2 December 1958.....(taxable)	2,368	1,201	30	3	68	23	1,045	14
-1/4 June 1959-62.....(taxable)	5,269	2,587	233	94	298	559	1,498	36
-1/4 December 1959-62.....(taxable)	3,458	1,361	96	92	187	739	983	21
-1/8 November 1960.....(taxable)	3,806	2,740	20	1	89	18	939	5
-3/4 December 1960-65.....(partially)	1,485	1,340	*	*	44	*	101	-
-3/4 September 1961.....(taxable)	2,239	1,233	134	32	133	47	660	39
-1/2 November 1961.....(taxable)	11,177	7,249	340	40	438	190	2,919	87
-1/2 June 1962-67.....(taxable)	2,114	727	244	222	126	271	524	25
-1/2 August 1963.....(taxable)	6,755	4,573	232	26	265	46	1,612	36
-1/2 December 1963-68.....(taxable)	2,822	606	511	299	204	426	777	55
-1/2 June 1964-69.....(taxable)	3,748	761	923	383	194	441	1,046	51
-1/2 December 1964-69.....(taxable)	3,822	707	664	535	141	522	1,252	52
-1/2 March 1965-70.....(taxable)	4,707	435	670	882	147	1,231	1,342	41
-1/2 March 1966-71.....(taxable)	2,952	197	312	785	92	699	867	34
-1/2 June 1967-72.....(taxable)	1,855	118	173	86	45	145	1,288	22
-1/2 September 1967-72.....(taxable)	2,716	1,252	167	12	117	215	953	14
-1/2 December 1967-72.....(taxable)	3,758	138	115	186	108	226	2,985	39
October 1969.....(taxable)	657	170	49	19	19	105	294	14
-7/8 November 1974.....(taxable)	653	123	100	16	16	103	295	34
-1/4 June 1978-83.....(taxable)	1,605	49	78	76	41	144	1,217	65
February 1995.....(taxable)	2,743	67	279	212	106	161	1,918	265
Total Treasury bonds.....	82,067	33,519	5,470	4,012	3,218	6,760	29,088	996

Notes at end of Section I.

(Continued on following page)



## TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1957

Section I - Securities Issued or Guaranteed by the United States Government  
Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue (Tax status 10/ is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors 4/	Memorandum Held by 9,307 corporate pension trust funds 2/
		6,551 commercial banks 2/ 3/	520 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				310 life	561 fire, casualty, and marine			
Panama Canal bonds.....(wholly)	50	10	-	-	1	-	39	*
Guaranteed securities: 2/								
Federal Housing Administration debentures.....(taxable 12/)	104	5	16	16	1	56	8	*
Total public marketable securities.....	164,295	51,584	6,214	4,317	4,155	30,631	67,395	1,451

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status 10/ is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors 4/	Memorandum Held by 9,307 corporate pension trust funds 2/
		6,551 commercial banks 2/ 3/	520 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				310 life	561 fire, casualty, and marine			
United States savings bonds:								
Series E 6/.....(taxable)	37,885	-	-	-	-	2	37,883	10
Series F 6/.....(taxable)	1,220	183	2	13	48	*	974	65
Series G.....(taxable)	6,905	373	263	112	189	10	5,959	156
Series H.....(taxable)	3,693	-	-	-	-	*	3,693	-
Series J 6/.....(taxable)	748	*	*	2	8	1	736	16
Series K.....(taxable)	2,023	2	33	7	29	5	1,946	42
Total United States savings bonds.....	52,474	559	298	134	274	18	51,191	289
Other U. S. securities:								
Depository bonds.....(taxable)	156	156 1/	*	-	-	-	-	-
Treasury bonds:								
Investment Series A.....(taxable)	725	150	74	224	25	100	153	14
Investment Series B.....(taxable)	9,527	133	1,012	2,160	187	2,923	3,112	168
Total other U. S. securities.....	10,409	438 1/	1,087	2,384	212	3,023	3,265	183
Total public nonmarketable securities.....	62,883	997 1/	1,385	2,518	486	3,041	54,456	472

- 1/ Includes certain obligations not subject to statutory debt limitation. For amount subject to limitation, see page 1.  
2/ Excludes trust departments.  
3/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.  
4/ Includes those banks and insurance companies not reporting in the Treasury Survey.  
2/ Consists of corporate pension trust funds and profit sharing plans which involve retirement benefits. The data are compiled from quarterly reports by trustees of funds which account for an estimated three-fourths of United States Government securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other investors." The quarterly data are presented

- as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953. The corresponding information from earlier reports, beginning with December 31, 1949, is summarized on page 30 of the March 1954 "Treasury Bulletin."  
6/ United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported at maturity value by the banks and insurance companies included in the Treasury Survey but have been adjusted to current redemption value for use in this statement.  
1/ Includes \$48 million depository bonds held by commercial banks not included in the Treasury Survey.  
8/ Holdings by reporting investors not available.  
9/ Excludes guaranteed securities held by the Treasury.  
Remaining footnotes on following page.

## TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1957

Section II - Interest-Bearing Securities Issued by Federal Agencies but  
Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue (Tax status <sup>10/</sup> is shown in parentheses)	Total amount outstand- ing <sup>13/</sup>	Held by investors covered in Treasury Survey				Held by all other investors <sup>4/</sup>	Memorandum: Held by 9,307 corporate pension trust funds <sup>5/</sup>
		6,551 commercial banks <sup>2/ 3/</sup>	520 mutual savings bank <sup>2/</sup>	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				310 life	561 fire, casualty and marine		
for cooperatives:							
1/8% March 1958 (Debentures).. <sup>(taxable)</sup>	46	11	5	*	1	-	29
1/2 March 1958 (Debentures).. <sup>(taxable)</sup>	62	11	5	1	1	-	45
85 May 1958 (Debentures).. <sup>(taxable)</sup>	63	16	5	*	*	-	41
September 1958 (Debentures).. <sup>(taxable)</sup>	50	13	2	*	1	-	35
Total banks for cooperatives securities.....	222	51	18	1	3	-	149
1 home loan banks: <sup>14/</sup>							
95% January 1958 (Notes)..... <sup>(taxable)</sup>	105	23	1	1	1	1	78
30 February 1958 (Notes)..... <sup>(taxable)</sup>	148	32	10	1	3	-	102
1/8 March 1958 (Notes)..... <sup>(taxable)</sup>	183	28	8	1	1	-	145
3/4 April 1958 (Notes)..... <sup>(taxable)</sup>	199	40	10	2	1	-	146
60 June 1958 (Notes)..... <sup>(taxable)</sup>	191	37	10	*	2	-	142
Total Federal home loan bank securities.....	826	160	40	4	7	1	613
1 intermediate credit banks:							
Debentures..... <sup>(taxable)</sup>	886	229	48	5	17	4	583
1 land banks: <sup>15/</sup>							
7/8% February 1958 (Bonds).... <sup>(taxable)</sup>	140	38	6	1	1	-	95
3/4 May 1958 (Bonds).... <sup>(taxable)</sup>	131	42	8	1	4	-	76
7/8 May 1958 (Bonds).... <sup>(taxable)</sup>	78	24	4	*	*	-	50
3/8 July 1958 (Bonds).... <sup>(taxable)</sup>	123	28	7	2	2	-	84
1/4 November 1958 (Bonds).... <sup>(taxable)</sup>	184	103	2	1	7	-	71
5/8 February 1959 (Bonds).... <sup>(taxable)</sup>	140	50	9	1	1	-	79
1/4 May 1959 (Bonds).... <sup>(taxable)</sup>	71	41	5	*	2	-	24
1/4 February 1960 (Bonds).... <sup>(taxable)</sup>	124	72	3	*	1	-	47
1/2 June 1960 (Bonds).... <sup>(taxable)</sup>	106	53	6	1	3	-	43
May 1962 (Bonds).... <sup>(taxable)</sup>	125	20	9	2	*	-	93
1/8 February 1967-72 (Bonds).... <sup>(taxable)</sup>	72	3	6	6	1	-	56
1/2 October 1967-70 (Bonds).... <sup>(taxable)</sup>	75	7	10	1	4	-	52
5/8 July 1969 (Bonds).... <sup>(taxable)</sup>	60	3	7	1	2	-	47
1/2 May 1971 (Bonds).... <sup>(taxable)</sup>	60	1	7	3	2	-	48
7/8 September 1972 (Bonds).... <sup>(taxable)</sup>	109	1	7	5	2	-	95
Total Federal land bank securities.....	1,599	487	96	24	32	-	960
1 National Mortgage Association:							
1/2% January 1958 (Notes)..... <sup>(taxable)</sup>	570	303	14	4	6	-	243
February 1958 (Debentures).. <sup>(taxable)</sup>	250	62	18	7	4	1	158
10 March 1958 (Debentures).. <sup>(taxable)</sup>	200	27	19	1	6	-	148
05 April 1958 (Debentures).. <sup>(taxable)</sup>	200	26	13	3	1	-	156
1/4 May 1958 (Debentures).. <sup>(taxable)</sup>	100	20	7	*	*	-	73
7/8 June 1958 (Notes)..... <sup>(taxable)</sup>	802	368	9	1	10	3	410
3/8 July 1958 (Debentures).. <sup>(taxable)</sup>	165	32	9	1	2	2	120
70 August 1958 (Debentures).. <sup>(taxable)</sup>	200	51	16	1	2	*	130
20 October 1958 (Debentures).. <sup>(taxable)</sup>	100	27	7	-	*	-	66
3/8 June 1965 (Debentures).. <sup>(taxable)</sup>	100	25	16	1	2	2	54
Total Federal National Mortgage Association securities.....	2,687	940	129	19	33	8	1,557

Notes 1 through 9 on preceding page.

Federal securities fall into three broad classes with respect to the imposition of Federal income taxes on income derived from them. "Wholly" tax-exempt securities are those with the income exempt from both normal tax and surtax. "Partially" tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. "Taxable" securities are those with the income subject to normal tax and surtax.

<sup>11/</sup> Includes Federal Housing Administration debentures; see footnote 12.<sup>12/</sup> A small indeterminate amount of these debentures is partially tax-exempt.<sup>13/</sup> Includes only publicly offered issues.<sup>14/</sup> The proprietary interest of the United States in these banks ended in July 1951.<sup>15/</sup> The proprietary interest of the United States in these banks ended in June 1947.

\* Less than \$500,000.



## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1957

The tables which follow provide an analysis of the security holdings of commercial banks reporting in the Treasury survey of ownership of securities issued by the United States Government and by Federal agencies. The figures show the total holdings distributed according to Federal Reserve member-bank classes and nonmember banks.

This analysis of commercial bank ownership was first published in the May 1944 issue of the "Treasury Bulletin" based on the survey data for December 31, 1943. It appeared at semiannual or quarterly intervals since that time, and is now being published for the June 30 and December 31 survey data.

## Section I - Interest-Bearing Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

(Par values - in millions of dollars)

Classification	Held by 6,551 commercial banks 1/	Federal Reserve member banks						2,304 nonmember banks
		4,247 member banks	Central reserve city			276 reserve city	3,940 country	
			31 central reserve city	18 New York City	13 Chicago			
Public securities:								
Marketable.....	51,584	44,669	8,109	6,032	2,077	17,544	19,015	6,915
Nonmarketable 2/.....	997 3/	703	20	15	7	104	578	246
Total public securities.....	52,581	45,372	8,129	6,047	2,084	17,648	19,593	7,161

Footnotes at end of Section II.

Table 2.- Summary of Public Marketable Securities

(Par values - in millions of dollars)

(Par values - in millions of dollars)									
Classification	Held by 6,551 commercial banks 1/	Federal Reserve member banks					276 reserve city	3,940 country	2,304 nonmember banks
		4,247 member banks	Central reserve city						
			31 central reserve city	18 New York City	13 Chicago				
Type of security:									
Issued by U. S. Government:									
Treasury bills.....	4,332	3,550	732	669	63	1,013	1,805	782	
Certificates of indebtedness.....	4,046	3,297	342	215	128	1,292	1,663	748	
Treasury notes.....	9,672	8,310	1,441	1,122	320	3,347	3,522	1,361	
Treasury bonds.....	33,519	29,502	5,592	4,026	1,567	11,887	12,022	4,017	
Panama Canal bonds.....	10	4	1	1	-	2	1	6	
Guaranteed by U. S. Government.....	5	5	*	*	-	3	2	*	
Total.....	51,584	44,669	8,109	6,032	2,077	17,544	19,015	6,915	
Call classes:									
Due or first becoming callable:									
Within 1 year.....	16,795	14,065	2,127	1,513	614	5,074	6,864	2,730	
1 to 5 years.....	25,587	22,552	4,393	3,151	1,242	9,550	8,609	3,035	
5 to 10 years.....	8,788	7,686	1,536	1,341	195	2,759	3,392	1,101	
10 to 15 years.....	170	155	16	3	13	83	56	15	
15 to 20 years.....	123	109	32	21	11	46	31	14	
20 years and over.....	116	96	6	3	2	30	60	20	
Various (Federal Housing Administration debentures).....	5	5	*	*	-	3	2	*	
Total.....	51,584	44,669	8,109	6,032	2,077	17,544	19,015	6,915	
Tax status: 4/									
Wholly exempt from Federal income taxes.....	10	4	1	1	-	2	1	6	
Partially exempt from Federal income taxes.....	2,063	1,930	609	222	387	768	553	133	
Subject to Federal income taxes 5/.....	49,511	42,734	7,499	5,809	1,690	16,774	18,461	6,777	
Total.....	51,584	44,669	8,109	6,032	2,077	17,544	19,015	6,915	

Footnotes at end of Section II.

## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1957

Section I - Interest-Bearing Securities Issued or Guaranteed by the United States Government  
Table 3.- Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue  (status 4/ is shown in parentheses)	Held by 6,551 commercial banks 1/	Federal Reserve member banks					2,304 nonmember banks	
		4,247 member banks	Central reserve city			276 reserve city		3,940 country
			31 central reserve city	18 New York City	13 Chicago			
<b>Bills:</b>								
13 weeks.....(taxable)	3,622	2,980	676	619	57	770	1,534	642
Participation.....(taxable)	337	286	23	19	4	139	124	51
.....(taxable)	373	284	33	30	3	104	147	88
Treasury bills.....	4,332	3,550	732	669	63	1,013	1,805	782
<b>Notes of indebtedness:</b>								
February 1958-A.....(taxable)	1,575	1,304	152	84	68	553	599	272
April 1958-B.....(taxable)	669	570	30	14	16	317	223	99
August 1958-C.....(taxable)	1,287	975	55	45	10	249	671	312
December 1958-D.....(taxable)	515	449	106	72	34	173	169	66
Certificates of indebtedness.....	4,046	3,297	342	215	128	1,292	1,663	748
<b>Notes:</b>								
June 1958-A.....(taxable)	1,125	887	51	7	44	325	512	238
February 1959-A.....(taxable)	2,925	2,589	591	515	76	1,024	974	336
May 1960-A.....(taxable)	1,017	847	91	56	35	342	414	170
August 1961-A.....(taxable)	1,008	789	38	17	21	259	492	219
February 1962-A.....(taxable)	122	93	3	1	2	17	72	29
August 1962-B.....(taxable)	1,307	1,143	219	156	63	537	386	165
November 1962-C.....(taxable)	689	615	176	125	50	280	159	75
April 1958-EA.....(taxable)	142	124	1	1	*	73	51	18
October 1958-EO.....(taxable)	65	59	*	*	*	31	28	6
April 1959-EA.....(taxable)	84	72	8	4	4	20	44	12
October 1959-EO.....(taxable)	66	57	12	3	9	21	24	10
April 1960-EA.....(taxable)	143	134	29	20	9	63	42	8
October 1960-EO.....(taxable)	186	165	30	26	4	72	63	21
April 1961-EA.....(taxable)	105	91	13	13	*	39	39	14
October 1961-EO.....(taxable)	247	231	85	84	*	97	49	16
April 1962-EA.....(taxable)	322	305	61	60	1	102	143	17
October 1962-EO.....(taxable)	118	110	34	34	*	45	31	9
Treasury notes.....	9,672	8,310	1,441	1,122	320	3,347	3,522	1,361
<b>Bonds:</b>								
March 1956-58.....(taxable)	457	384	32	30	2	121	230	73
September 1956-59.....(taxable)	2,597	2,330	524	325	199	866	940	267
March 1957-59.....(taxable)	409	354	73	53	20	111	170	55
June 1958.....(taxable)	1,698	1,434	99	75	23	621	714	265
June 1958-63.....(partially)	723	658	172	83	89	259	228	65
December 1958.....(taxable)	1,201	987	100	54	46	364	523	213
June 1959-62.....(taxable)	2,587	2,335	623	475	147	917	795	252
December 1959-62.....(taxable)	1,361	1,224	480	389	90	330	415	137
November 1960.....(taxable)	2,740	2,408	276	171	105	1,173	959	332
December 1960-65.....(partially)	1,340	1,272	437	139	299	509	325	68
September 1961.....(taxable)	1,233	1,084	75	57	18	483	525	150
November 1961.....(taxable)	7,249	6,368	1,061	758	302	2,865	2,442	882
June 1962-67.....(taxable)	727	618	51	46	5	351	216	110
August 1963.....(taxable)	4,573	4,026	873	770	104	1,496	1,657	547
December 1963-68.....(taxable)	606	523	59	58	1	242	222	83
June 1964-69.....(taxable)	761	655	210	196	14	193	252	106
December 1964-69.....(taxable)	707	654	221	191	30	242	191	53
March 1965-70.....(taxable)	435	380	79	79	1	127	174	55
March 1966-71.....(taxable)	197	171	19	19	*	78	74	26
June 1967-72.....(taxable)	118	96	30	*	30	14	51	23
September 1967-72.....(taxable)	1,252	1,088	42	28	15	341	705	163
December 1967-72.....(taxable)	138	94	2	*	1	25	67	45
October 1969.....(taxable)	170	155	16	3	13	83	56	15
November 1974.....(taxable)	123	109	32	21	11	46	31	14
June 1978-83.....(taxable)	49	43	1	1	*	14	27	7
February 1995.....(taxable)	67	54	5	3	2	16	33	13
Treasury bonds.....	33,519	29,502	5,592	4,026	1,567	11,887	12,022	4,017

at end of Section II.

(Continued on following page)



## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1957

Section I - Interest-Bearing Securities Issued or Guaranteed by the United States Government  
 Table 3.- Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

(Par values - in millions of dollars)

Issue  (Tax status <u>4/</u> is shown in parentheses)	Held by 6,551 commercial banks <u>1/</u>	Federal Reserve member banks						2,304 nonmember banks
		4,247 member banks	Central reserve city			276 reserve city	3,940 country	
			31 central reserve city	18 New York City	13 Chicago			
Panama Canal bonds.....(wholly)	10	4	1	1	-	2	1	1
Guaranteed securities:								
Federal Housing Administration debentures.....(taxable <u>5/</u> )	5	5	*	*	-	3	2	*
Total public marketable securities.....	51,584	44,669	8,109	6,032	2,077	17,544	19,015	6,915

Footnotes at end of Section II.

## Table 4.- Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

(Par values - in millions of dollars)

Issue  (Tax status <u>4/</u> is shown in parentheses)	Held by 6,551 commercial banks <u>1/</u>	Federal Reserve member banks						2,304 nonmember banks
		4,247 member banks	Central reserve city			276 reserve city	3,940 country	
			31 central reserve city	18 New York City	13 Chicago			
<u>United States savings bonds:</u>								
Series F <u>2/</u> .....(taxable)	183	115	1	*	1	9	105	68
Series G.....(taxable)	373	279	1	1	1	26	252	94
Series J <u>2/</u> .....(taxable)	*	*	-	-	-	-	*	*
Series K.....(taxable)	2	1	-	-	-	*	1	1
Total United States savings bonds.....	559	395	2	1	2	35	358	163
<u>Other U. S. securities:</u>								
Depository bonds.....(taxable)	156 <u>3/</u>	92	10	10	-	16	66	16
Treasury bonds:								
Investment Series A.....(taxable)	150	116	7	3	4	38	70	34
Investment Series B.....(taxable)	133	100	1	-	1	15	84	33
Total other U. S. securities.....	438 <u>3/</u>	308	18	14	5	69	220	83
Total public nonmarketable securities.....	997 <u>3/</u>	703	20	15	7	104	578	246

Footnotes at end of Section II.

## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1957

Section II - Interest-Bearing Securities Issued by Federal Agencies but  
Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue  Tax status 4/ is shown in parentheses)			Held by 6,551 commercial banks 1/	Federal Reserve member banks					2,304 nonmember banks	
				4,247 member banks	Central reserve city			276 reserve city		3,940 country
					31 central reserve city	18 New York City	13 Chicago			
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includes trust companies and stock savings banks but excludes securities in trust departments.

United States savings bonds, Series F and J, are shown at current redemption value. They were reported at maturity value by the banks included in the Treasury Survey but have been adjusted to current redemption value for use in this statement.

includes \$48 million depositary bonds held by commercial banks included in the Treasury Survey.

Federal securities fall into three broad classes with respect to the position of Federal income taxes on income derived from them. "Wholly" tax-exempt securities are those with the income exempt from both normal and surtax. "Partially" tax-exempt securities are those with the

income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax.

"Taxable" securities are those with the income subject to both normal tax and surtax.

<sup>5/</sup> Includes Federal Housing Administration debentures; see footnote 6.<sup>6/</sup> A small indeterminate amount of these debentures is partially tax-exempt.<sup>7/</sup> The proprietary interest of the United States in these banks ended in July 1951.<sup>8/</sup> The proprietary interest of the United States in these banks ended in June 1947.

\* Less than \$500,000.



## MARKET QUOTATIONS ON TREASURY SECURITIES, JANUARY 31, 1958

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted

public marketable securities issued by the United States Government except Panama Canal bonds. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount out- standing (millions)	Issue date	Maturity date	Bank discount		Amount outstand- ing (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month				Bid	Change last m
Regular bills					Regular bills - (Continued)				
\$1,700	11/7/57	2/6/58	1.75%	-.98%	\$1,700	1/9/58	4/10/58	1.50%	-
1,700	11/14/57	2/13/58	1.50	-1.25	1,701	1/16/58	4/17/58	1.55	-
1,800	11/21/57	2/20/58	1.50	-1.25	1,702	1/23/58	4/24/58	1.55	-
1,801	11/29/57	2/27/58	1.50	-1.25	1,701	1/30/58	5/1/58	1.55	-
					Tax anticipation bills				
1,800	12/5/57	3/6/58	1.50	-1.25	\$3,002	7/3/57	3/24/58	1.45%	-1.25
1,803	12/12/57	3/13/58	1.50	-1.25					
1,700	12/19/57	3/20/58	1.50	-1.25	Other bills				
1,700	12/26/57	3/27/58	1.50	-1.25	\$1,751	8/21/57	4/15/58 1/	1.20%	-1.56
1,700	1/2/58	4/3/58	1.50	-1.26					

Footnote at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
\$10,851	3-3/8% - 2/14/58-A 1/	2/15/57	100.11	+.06	\$2.51 per M 2/	-
2,351	3-1/2% - 4/15/58-B 1/	5/1/57	100.13	+.08	1.37%	-1.50
11,519	4% - 8/1/58-C	8/1/57	101.01	+.14	1.89	-1.07
9,833	3-3/4% - 12/1/58-D	12/1/57	101.10	+.17	2.13	-.76
2/	2-1/2% - 2/14/59-A	2/14/58	100.10	-	2.18	-

Footnotes at end of Table 5.

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 4/			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
\$4,392	2-7/8% - 6/15/58-A	100.12	+.13	1.82%	-1.12%	12/1/55	100.22	2/7/56	98.16	12/1/55
5,102	1-7/8 - 2/15/59-A	99.25	+.22	2.09	-.61	5/17/54	100.21	7/16/54	95.29	12/1/55
2,406	3-1/2 - 5/15/60-A	102.00	+.06	2.59	-.11	2/15/57	102.02	1/14/48	98.12	9/2/55
2,609	4 - 8/1/61-A 5/	104.06	+.11	2.74	-.13	8/1/57	104.23	1/13/58	99.31	9/2/55
647	3-5/8 - 2/15/62-A	103.04	+.10	2.80	-.10	5/1/57	103.12	1/14/58	98.22	11/1/55
2,000	4 - 8/15/62-B 6/	105.04	+.10	2.79	-.09	9/26/57	105.20	1/13/58	99.30	10/1/55
1,143	3-3/4 - 11/15/62-C	103.31	-.01	2.86	-.01	11/29/57	104.04	1/14/58	100.20	11/2/55
383	1-1/2 - 4/1/58-EA 1/	100.02	+.16	1.20	-2.10	4/1/53	100.02	1/31/58	93.16	6/1/55
121	1-1/2 - 10/1/58-EO	99.18	+.18	2.18	-.69	10/1/53	99.28	7/19/54	96.02	10/1/55
119	1-1/2 - 4/1/59-EA	99.00	+.14	2.38	-.30	4/1/54	99.20	5/4/54	95.08	12/1/55
99	1-1/2 - 10/1/59-EO	98.22	+.22	2.31	-.37	10/1/54	98.22	1/31/58	94.08	12/1/55
198	1-1/2 - 4/1/60-EA	98.06	+.22	2.37	-.29	4/1/55	98.06	1/31/58	93.00	12/1/55
278	1-1/2 - 10/1/60-EO	97.18	+.22	2.45	-.24	10/1/55	97.18	1/31/58	92.06	12/1/55
144	1-1/2 - 4/1/61-EA	96.28	+.16	2.54	-.13	4/1/56	96.28	1/31/58	91.04	12/1/55
332	1-1/2 - 10/1/61-EO	96.06	+.14	2.60	-.10	10/1/56	96.06	1/31/58	90.06	6/2/55
551	1-1/2 - 4/1/62-EA	95.12	+.12	2.69	-.07	4/1/57	95.16	1/29/58	88.18	8/1/55
179	1-1/2 - 10/1/62-EO	94.24	+.06	2.70	-.02	10/1/57	94.28	1/29/58	88.12	10/1/55

Footnotes at end of Table 5.

## MARKET QUOTATIONS ON TREASURY SECURITIES, JANUARY 31, 1958

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

(Price decimals are 32nds)										
Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded $\frac{1}{4}$			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
\$1,449	2-1/2% - 3/15/56-58 $\frac{1}{4}$	100.11	+.10	\$0.74 per M $\frac{2}{4}$	-	6/2/41	110.22	2/8/46	97.10	6/1/53
3,818	2-1/4 - 9/15/56-59	99.26	+.25	2.37%	-.47%	2/1/44	107.16	4/6/46	95.04	6/2/53
927	2-3/8 - 3/15/57-59	100.01	+.21	2.32 $\frac{1}{4}$	-.58	3/1/52	102.26	7/2/54	96.06	6/2/53
4,245	2-3/8 - 6/15/58	100.06	+.14	1.84	-1.10	7/1/52	102.30	4/29/54	96.10	6/1/53
2,368	2-1/2 - 12/15/58	100.10	+.19	2.12	-.68	2/15/53	103.24	4/29/54	97.04	6/1/53
5,269	2-1/4 - 6/15/59-62	97.28	+.02	2.77	-.01	6/1/45	104.20	4/6/46	91.30	7/24/57
3,457	2-1/4 - 12/15/59-62	97.26	+.02	2.74	-.01	11/15/45	104.21	4/6/46	91.18	7/24/57
3,806	2-1/8 - 11/15/60	98.31	+.25	2.51	-.28	8/15/54	100.19	9/17/54	94.02	7/22/57
2,239	2-3/4 - 9/15/61	99.29	+.01	2.78	-.01	11/9/53	104.22	4/30/54	95.00	10/17/57
11,177	2-1/2 - 11/15/61	98.28	+.08	2.82	-.05	2/15/54	103.00	4/30/54	93.20	7/22/57
2,113	2-1/2 - 6/15/62-67	96.10	+.02	2.95	-.01	5/5/42	108.12	4/6/46	88.10	6/20/57
6,755	2-1/2 - 8/15/63	98.10	+.04	2.83	-.02	12/15/54	100.15	12/10/54	91.16	7/22/57
2,822	2-1/2 - 12/15/63-68	95.14	.00	3.00	+.01	12/1/42	108.03	4/6/46	86.28	6/21/57
$\frac{3}{4}$	3 - 2/15/64	100.10	-	2.94	-	2/14/58	100.10	1/31/58	100.10	1/31/58
3,747	2-1/2 - 6/15/64-69	94.16	.00	3.08	+.01	4/15/43	107.25	4/6/46	86.14	7/23/57
3,822	2-1/2 - 12/15/64-69	94.12	.00	3.07	.00	9/15/43	107.24	4/6/46	86.10	6/20/57
4,705	2-1/2 - 3/15/65-70	94.06	-.02	3.08	+.01	2/1/44	107.23	4/6/46	86.06	6/21/57
2,952	2-1/2 - 3/15/66-71	94.02	-.02	3.05	+.01	12/1/44	107.22	4/6/46	86.00	10/17/57
1,854	2-1/2 - 6/15/67-72	93.18	+.06	3.06	-.01	6/1/45	106.16	4/6/46	85.22	10/17/57
2,716	2-1/2 - 9/15/67-72	93.14	+.08	3.06	-.02	10/20/41	109.08	4/6/46	85.10	10/17/57
3,755	2-1/2 - 12/15/67-72	93.18	+.08	3.04	-.02	11/15/45	106.16	4/6/46	85.18	10/17/57
657	4 - 10/1/69 $\frac{8}{8}$	107.08	-1.16	3.25	+.12	10/1/57	109.00	1/13/58	99.24	10/17/57
654	3-7/8 - 11/15/74 $\frac{8}{8}$	106.02	-1.22	3.40	+.13	12/2/57	107.28	1/13/58	101.16	11/26/57
1,605	3-1/4 - 6/15/78-83 $\frac{8}{8}$	99.00	-1.04	3.31	+.07	5/1/53	111.28	8/4/54	92.12	10/18/57
$\frac{3}{4}$	3-1/2 - 2/15/90 $\frac{8}{8}$	100.10	-	3.49	-	2/14/58	100.10	1/31/58	100.10	1/31/58
2,743	3 - 2/15/95 $\frac{8}{8}$	93.24	-1.18	3.29	+.08	2/15/55	101.12	6/8/55	86.28	6/21/57

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded $\frac{1}{4}$			
		Bid	Change from last month	To first call	Change from last month		High		Low	
							Price	Date	Price	Date
\$919	2-3/4% - 6/15/58-63	100.12	+.06	1.70%	-.62%	6/15/38	117.04	1/15/46	99.04	11/4/57
1,485	2-3/4 - 12/15/60-65	102.14	+.16	1.87	-.19	12/15/38	119.00	1/25/46	97.24	11/1/57

- 1/ Included in the exchange offering of February 14, 1958; for further detail see Table 6 under "Debt Operations" in this issue of the Bulletin.
- 2/ Excess of price over zero yield.
- 3/ Quoted on "When issued" basis; for preliminary amounts which will be outstanding see Table 6 under "Debt Operations" in this issue of the Bulletin.
- 4/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued"

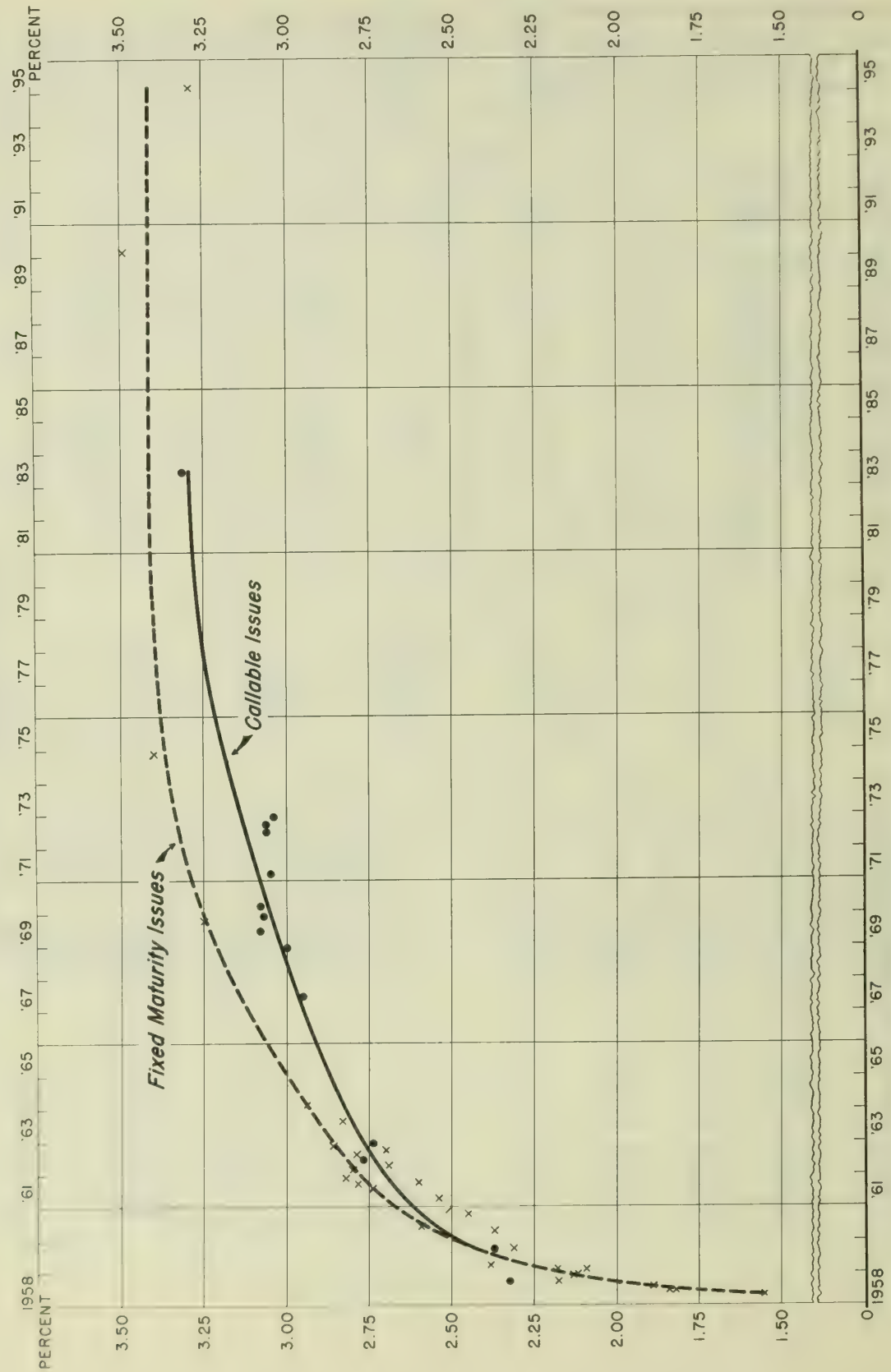
- prices are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence, are the latest dates.
- 2/ Redeemable on August 1, 1959, at option of holder upon 3 months' notice.
- 6/ Redeemable on February 15, 1960, at option of holder upon 3 months' notice.
- 7/ Yield to first call. Yields are computed to call date when the price is above par and to maturity when the price is at or below par.
- 8/ Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."



MARKET QUOTATIONS ON TREASURY SECURITIES, JANUARY 31, 1958

# YIELDS OF TAXABLE TREASURY SECURITIES, JAN. 31, 1958

Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the two classes of points are fitted by eye. Issues for which an exchange offer has been made or which are due or callable in less than 3 months are excluded.

## AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1948.....	2.44	2.82	1954.....	2.55	2.90
1943.....	2.47	2.73	1949.....	2.31	2.66	1955.....	2.84	3.06
1944.....	2.48	2.72	1950.....	2.32	2.62	1956.....	3.08	3.36
1945.....	2.37	2.62	1951.....	2.57	2.86	1957.....	3.47	3.89
1946.....	2.19	2.53	1952.....	2.68	2.96			
1947.....	2.25	2.61	1953.....	2.94	3.20			
Monthly series - averages of daily series								
1953-April.....	2.97 2/	3.23	1955-January.....	2.68 2/	2.93	1956-October.....	3.20	3.59
May.....	3.11	3.34	February.....	2.78	2.99	November.....	3.30	3.69
June.....	3.13	3.40	March.....	2.78 3/	3.02	December.....	3.40	3.75
July.....	3.02	3.28	April.....	2.82	3.01	1957-January.....	3.34	3.77
August.....	3.02	3.24	May.....	2.81	3.04	February.....	3.22	3.67
September.....	2.98	3.29	June.....	2.82	3.05	March.....	3.26	3.66
October.....	2.83	3.16	July.....	2.91	3.06	April.....	3.32	3.67
November.....	2.86	3.11	August.....	2.95	3.11	May.....	3.40	3.74
December.....	2.79 3/	3.13	September.....	2.92	3.13	June.....	3.58 3/	3.91
1954-January.....	2.69	3.06	October.....	2.87	3.10	July.....	3.60	3.99
February.....	2.62	2.95	November.....	2.89	3.10	August.....	3.63	4.10
March.....	2.53	2.86	December.....	2.91	3.15	September.....	3.66 2/ 3/	4.12
April.....	2.48	2.85	1956-January.....	2.88	3.11	October.....	3.73	4.10
May.....	2.54	2.88	February.....	2.85	3.08	November.....	3.57 2/	4.08
June.....	2.55 3/	2.90	March.....	2.93 3/	3.10	December.....	3.30 3/	3.81
July.....	2.47	2.89	April.....	3.07	3.24	1958-January.....	3.24 2/	3.60
August.....	2.48	2.87	May.....	2.97	3.28			
September.....	2.52	2.89	June.....	2.93	3.27			
October.....	2.54	2.87	July.....	3.00	3.28			
November.....	2.57	2.89	August.....	3.17	3.43			
December.....	2.59 3/	2.90	September.....	3.21	3.56			
Weekly series - averages of daily series for weeks ending -								
1957-August 2..	3.63	4.04	1957-October 4..	3.72	4.12	1957-December 6..	3.38	3.97
9..	3.63	4.07	11..	3.71	4.09	13..	3.31	3.84
16..	3.66	4.09	18..	3.76	4.07	20..	3.29 3/	3.77
23..	3.63	4.11	25..	3.74	4.11	27..	3.26	3.72
30..	3.62	4.12						
September 6..	3.59	4.12	November 1..	3.74	4.12	1958-January 3..	3.22	3.68
13..	3.60	4.11	8..	3.68	4.12	10..	3.20	3.65
20..	3.71 2/ 3/	4.12	15..	3.62	4.12	17..	3.21	3.61
27..	3.72	4.14	22..	3.49 2/	4.06	24..	3.27	3.57
			29..	3.48	4.02	31..	3.29 2/	3.56
Daily series - unweighted averages								
1958-January 1..	4/	4/	1958-January 13..	3.15	3.63	1958-January 23..	3.25	3.56
2..	3.21	3.68	14..	3.18	3.62	24..	3.26	3.55
3..	3.23	3.68	15..	3.22	3.61			
6..	3.24	3.67	16..	3.24	3.61	27..	3.26	3.55
7..	3.22	3.66	17..	3.26	3.59	28..	3.26	3.56
8..	3.20	3.66				29..	3.27	3.55
9..	3.18	3.65	20..	3.29	3.57	30..	3.32	3.56
10..	3.18	3.63	21..	3.27	3.58	31..	3.35 2/	3.58
			22..	3.27	3.57			

Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the "Treasury Bulletin."

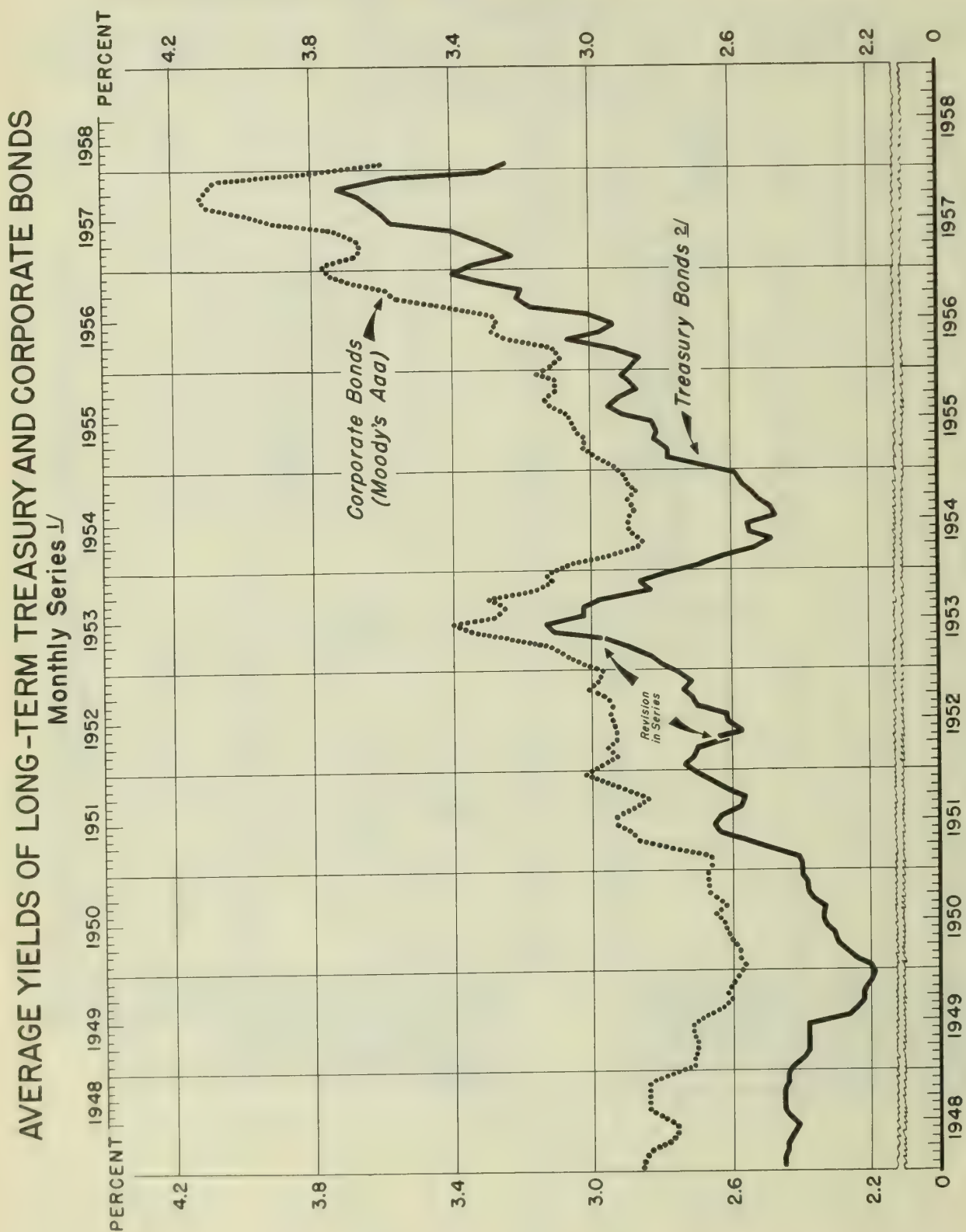
Beginning April 1953, the average includes bonds neither due nor

callable for 10 years; April 1952 through March 1953, the minimum length (neither due nor callable) was 12 years; October 1941 through March 1952, the minimum length was 15 years. For bonds currently in the average, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

- 2/ A new long-term bond added to the average.  
 3/ An existing bond dropped from the average (see footnote 1).  
 4/ Market closed.



## AVERAGE YIELDS OF LONG-TERM BONDS



<sup>1/</sup> Monthly averages of daily figures. <sup>2/</sup> See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."

## INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts 1/	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld 2/	Individual income tax withheld 3/	Old-age and disability insurance 3/	Railroad retirement	Unemployment insurance
1950.....	39,448,607	+491,475	38,957,132	10,854,351	19,797,883	7,264,332	9,888,976	1,873,401	548,038	223,135
1951.....	51,106,095	+660,409	50,445,686	14,387,569	26,624,788	9,907,539	13,089,770	2,810,749	579,778	236,952
1952.....	65,634,894	+625,308	65,009,586	21,466,910	33,738,370	11,345,060	17,929,047	3,584,025	620,622	259,616
1953.....	70,170,974	+484,439	69,686,535	21,594,515	37,254,619	11,403,942	21,132,275	3,816,252	628,969	273,182
1954.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,882
1955.....	66,288,692	-	66,288,692 4/	18,264,720	37,869,770	10,396,480	21,253,625 4/	5,339,573 4/	600,106 4/	279,986
1956.....	75,109,083	-3,566 2/	75,112,649 2/	21,298,522	42,633,426	11,321,966	24,015,676 2/	6,336,805	634,323	324,656
1957.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
1957-January...	4,881,437	-	4,881,437	460,606	3,442,506	2,190,990	1,190,108	21,165	40,242	
February...	7,276,135	-	7,276,135	445,039	5,868,238	781,162	4,734,393	82,796	269,886	
March.....	11,950,018	-	11,950,018	7,327,331	3,559,680	846,819	2,652,835	49,861	10,166	
April.....	5,807,067	-1,818	5,808,886	520,224	4,280,924	3,166,584	1,097,891	14,939	1,511	
May.....	7,548,695	+1,818	7,546,877	502,081	5,899,229	1,027,230	4,787,465	83,134	1,400	
June.....	12,328,919	-	12,328,919	6,722,464	4,659,900	1,768,123	2,838,144	52,048	1,586	
July.....	3,305,723	-	3,305,723	540,623	1,682,734	269,019	1,393,602	19,359	754	
August.....	6,259,360	-	6,259,360	355,477	4,808,739	128,109	4,596,167	83,581	822	
September...	7,851,743	-	7,851,743	2,304,322	4,525,880	1,822,538	2,648,861	53,858	623	
October...	3,514,349	-	3,514,349	428,780	1,900,232	207,162	1,661,603	30,740	726	
November...	5,552,811	-	5,552,811	367,420	4,252,554	97,476	4,085,543	68,796	739	
December...	6,110,977	-	6,110,977	2,276,805	2,908,601	352,198	2,506,538	49,177	687	

Fiscal year or month	Capital stock tax 6/	Estate and gift taxes	Excise taxes						
			Total excise	Alcohol	Tobacco	Total	Documents, etc. 7/	Manufacturers' and retailers' 7/	Miscellaneous 7/
1950.....	266	706,227	7,598,405	2,219,202	1,328,464	4,050,738	84,648	2,245,182	1,720,908
1951.....	-	729,730	8,703,599	2,546,808	1,380,396	4,776,395	93,107	2,840,690	1,842,598
1952.....	-	833,147	9,971,158	2,549,120	1,565,162	4,856,876	84,995	2,824,409	1,947,472
1953.....	-	891,284	9,946,116	2,780,925	1,654,911	5,510,280	90,319	3,358,797	2,061,164
1954.....	-	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527
1955.....	-	936,267	9,210,582 4/	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633
1956.....	-	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497
1957.....	-	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509
1957-January...	-	120,236	855,662	186,014	150,989	87,152			
February...	-	91,859	874,133	196,509	132,239	1,240,494			
March.....	-	131,449	931,271	230,574	138,188	260,023	26,266	1,119,398	442,005
April.....	-	194,468	811,645	213,709	133,089	43,529			
May.....	-	160,915	964,846	242,546	160,711	1,305,962	28,302	1,102,062	416,303
June.....	-	101,655	874,594	256,719	141,501	197,175			
July.....	-	125,969	955,411	243,922	146,335	109,814			
August.....	-	128,541	965,264	241,403	157,373	1,349,740	28,075	1,123,777	467,760
September...	-	99,367	921,758	260,055	145,546	160,058			
October...	-	98,344	1,088,041	322,620	159,417	140,776			
November...	-	93,386	840,419	285,245	133,430	1,268,585	25,216	1,102,401	441,557
December...	-	101,680	823,966	221,159	105,522	159,813			

Source: Internal Revenue Service reports for detail of collections by type of tax; daily Treasury statement for budget receipts from internal revenue through the fiscal year 1952, and the monthly statement of receipts and expenditures of the Government for receipts thereafter (for explanation of reporting bases in these publications, see page II). Certain detail by type of tax is available only from returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis. Figures for previous years include only amounts collected at ports of entry into the United States.

1/ Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective reports. Tax payments are included in budget receipts when they are reported as credits to the account of the Treasurer of the United States. Prior to July 1954, they were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Under procedure begun in 1950 with withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury depositories and the depository receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service. Under this procedure, the payments are included in budget receipts in the

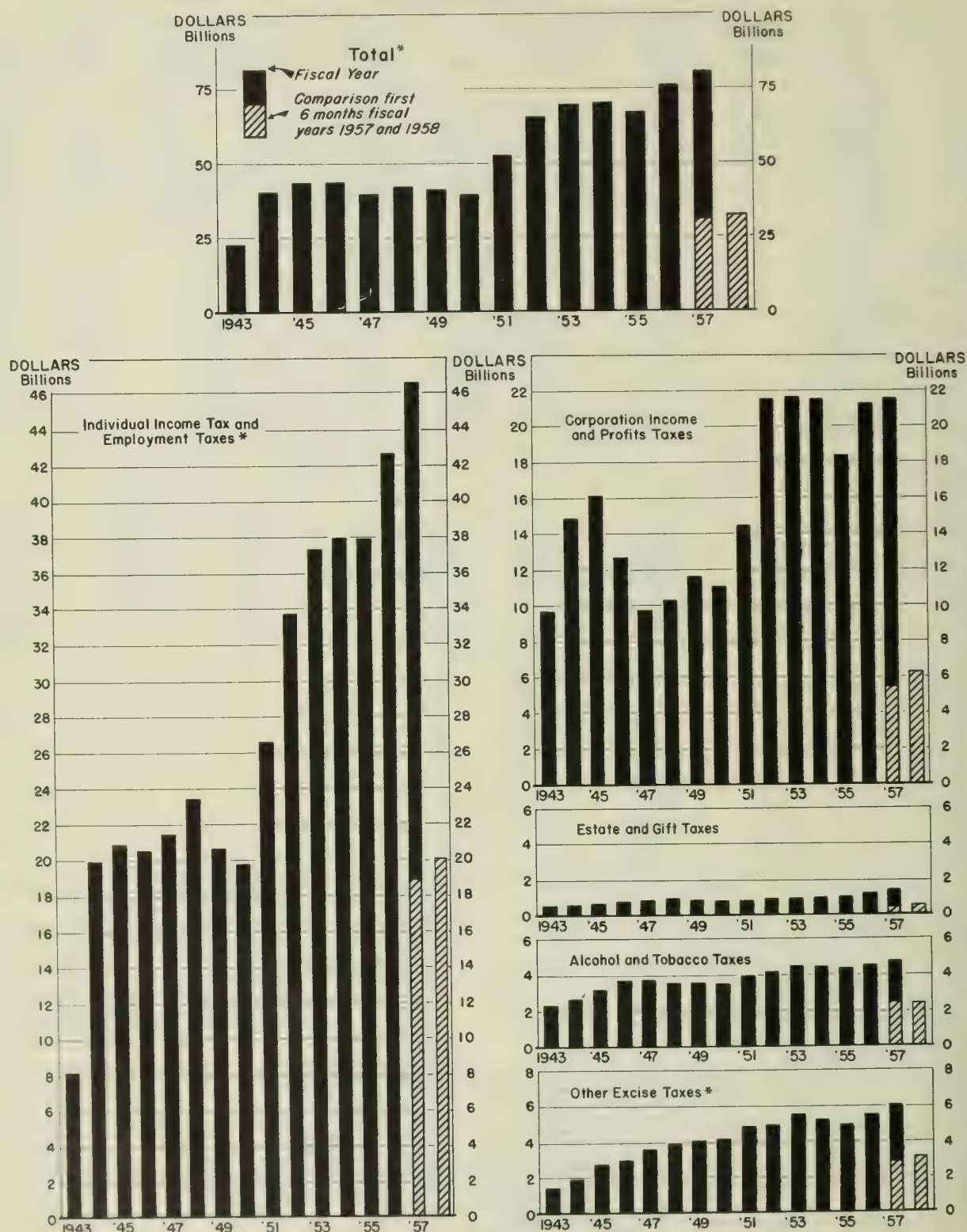
month in which the depository receipts are issued to the taxpayers. Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

- 2/ Monthly figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax beginning with the taxable year 1951. Fiscal year figures exclude this tax, on the basis of estimates beginning 1952 (see footnote 3), and it is included under "Old-age and disability insurance."
- 3/ In Internal Revenue Service reports beginning January 1951, current collections have not been separated as to type of tax but the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).
- 4/ Beginning with the fiscal year 1955, collections shown include undistributed depository receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified."
- 5/ Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (54 Stat. 392), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.
- 6/ Repealed for years ending after June 30, 1945. Beginning 1951, included under "Miscellaneous excise taxes."
- 7/ Detail is reported by quarters beginning with the fiscal year 1956.



## INTERNAL REVENUE COLLECTIONS

## INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



\* Beginning with the fiscal year 1955, includes undistributed depository receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."

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INTERNAL REVENUE COLLECTIONS

Table 2.- Detail of Excise Tax Collections

(In thousands of dollars)

Type of tax	Fiscal year		First two quarters of fiscal year		Second quarter of fiscal year	
	1956	1957	1957	1958	1957 (Oct.-Dec. 1956)	1958 (Oct.-Dec. 1957)
<b>Alcohol taxes: 1/</b>						
Distilled spirits.....	2,062,242	2,121,411	1,202,523r	1,128,903	713,711r	633,768
Wines.....	87,751	88,672	46,657	48,911	26,450	27,321
Beer.....	770,581	763,112	397,945r	396,591	171,552r	167,934
Total alcohol taxes.....	2,920,574	2,973,195	1,647,125	1,574,405	911,713	829,024
<b>Tobacco taxes: 1/</b>						
Cigars.....	45,040	44,858	23,159	24,736	12,887	12,775
Cigarettes.....	1,549,045	1,610,908	784,934	813,340	388,072	380,800
Other.....	19,412	18,283	9,240	9,548	4,605	4,795
Total tobacco taxes.....	1,613,497	1,674,050	817,333	847,623	405,564	398,370
<b>Documentary and certain other stamp taxes:</b>						
Documentary stamp taxes 2/.....	108,031	100,643	49,646	49,902	26,935	23,404
Laying cards.....	6,843	6,882	3,320	3,377	1,947	1,808
Silver bullion sales or transfers.....	53	20	13	13	6	4
Total documentary and certain other stamp taxes.....	114,927	107,546	52,978	53,292	28,888	25,216
<b>Manufacturers' excise taxes:</b>						
Gasoline 3/.....	1,030,397	1,458,217	701,255r	868,570	417,452r	445,268
Lubricating oil, etc.....	74,584	73,601	37,649r	37,882	18,287r	18,950
Tires, tubes, and tread rubber 3/.....	177,872	251,454	122,904	142,763	75,750	71,310
Passenger automobiles, chassis, bodies, etc.....	1,376,372	1,144,233	465,497	595,667	197,108	270,643
Trucks and buses, chassis, bodies, etc. 3/.....	189,434	199,298	98,067	111,099	46,213	51,186
Parts and accessories for automobiles, trucks, etc.....	145,797	157,291	76,132	83,372	39,275	43,975
Radio and television sets, phonographs, components, etc.....	161,098	149,192	69,467	72,674	42,865	44,688
Refrigerators, freezers, air-conditioners, etc.....	49,078	46,894	26,534	21,972	11,076	9,720
Electric, gas, and oil appliances.....	71,064	75,196	36,308	31,318	17,783	15,869
Pistols and revolvers.....	1,153	1,417	679	808	323	385
Phonograph records.....	12,324	16,450	7,347	8,289	4,093	5,532
Musical instruments.....	12,776	14,782	6,979	6,956	3,450	3,913
Exporting goods (other than fishing rods, creels, etc.)..	8,503	9,897	4,950	5,441	2,217	2,359
Fishing rods, creels, etc.....	5,150	4,717	2,256	2,474	753	972
Business and store machines.....	70,146	83,175	37,689	44,619	18,424	22,330
Cameras, lenses, film, and projectors.....	17,373	19,901	10,656	12,696	5,740	6,823
Electric light bulbs and tubes.....	22,854	26,080	11,198	11,218	5,203	5,496
Firearms (other than pistols and revolvers), shells, and cartridges.....	14,302	15,149	10,445	10,880	6,017	6,471
Mechanical pencils, pens, and lighters.....	9,576	9,114	4,108	4,450	2,356	2,585
Matches.....	6,160	5,865	2,952	2,515	1,497	1,458
Total manufacturers' excise taxes.....	3,456,013	3,761,925	1,733,072	2,075,665	915,881	1,029,933
<b>Retailers' excise taxes:</b>						
Fire.....	28,261	29,494	9,276	9,716	5,585	5,675
Jewelry, etc.....	152,340	156,604	66,610	68,061	31,542	32,054
Luggage, etc.....	57,519	57,116	25,344	27,269	11,873	12,314
Pilot preparations.....	83,776	92,868	42,244	45,466	21,296	22,425
Total retailers' excise taxes.....	321,896	336,081	143,475	150,512	70,296	72,468

(Continued on following page)



## INTERNAL REVENUE COLLECTIONS

Table 2.- Detail of Excise Tax Collections - (Continued)

(In thousands of dollars)

Type of tax	Fiscal year		First two quarters of fiscal year		Second quarter of fiscal year	
	1956	1957	1957	1958	1957 (Oct.-Dec. 1956)	1958 (Oct.-Dec.)
<b>Miscellaneous excise taxes:</b>						
Admissions to theaters, concerts, etc.....	104,018	75,847	52,456	29,949	26,005	16,000
Admissions to cabarets, roof gardens, etc.....	42,255	43,241	21,604	22,131	11,209	11,000
Club dues and initiation fees.....	47,171	54,236	26,738	29,713	11,444	12,000
Long-distance telephones, telegraph, cable, radio, etc., leased wires, wire and equipment service.....	241,543	266,186	130,129	139,508	62,506	68,000
Local telephone service.....	315,690	347,024	167,895	180,697	79,315	92,000
Transportation of oil by pipeline.....	35,681	37,159	18,289	16,612	9,313	7,000
Transportation of persons.....	214,903	222,158	118,761	120,236	61,525	61,000
Transportation of property (including coal).....	450,579	467,978	232,460	242,630	113,893	124,000
Use of safe deposit boxes.....	5,512	5,826	2,701	2,968	1,240	1,000
Coconut and other vegetable oils processed.....	18,535	19,652	9,928	8,557	4,668	4,000
Sugar.....	82,894	86,091	43,456	46,904	21,614	23,000
Diesel and special motor fuels 3/ 4/.....	24,464	39,454	16,682	22,278	9,652	10,000
Narcotics and marihuana, including occupational taxes...	1,002	972	483	498	170	100
Coin-operated amusement devices.....	5,805	6,070	4,298	4,172	335	300
Coin-operated gaming devices.....	8,441	8,974	6,636	8,486	592	600
Bowling alleys, pool tables, etc.....	2,955	3,122	2,329	2,280	313	300
Wagering occupational tax.....	639	759	450	375	113	100
Wagers.....	6,385	6,566	3,368	3,185	1,737	1,000
Use tax on highway motor vehicles weighing over 26,000 pounds 3/.....	-	27,163	1,513	28,113	1,513	3,000
Adulterated and process or renovated butter, filled cheese, and imported oleomargarine.....	15	12	10	2	4	0
Firearms transfer and occupational taxes.....	11	18	9	13	2	0
Other receipts.....	*	*	6	9	-3	0
Total miscellaneous excise taxes.....	1,608,497	1,718,509	860,202	909,318	417,158	441,000
Total received with returns and from sale of stamps.....	10,035,404	10,571,307	5,254,185	5,610,815	2,749,501	2,796,000
Undistributed depository receipts 5/.....	-31,776	64,404	69,085	-18,354	33,433r	-42,000
Unapplied collections.....	567	1,833	2,124	2,398	424	-1,000
Total excise taxes.....	10,004,195	10,637,544	5,325,393	5,594,858	2,783,357	2,752,000

Source: Internal Revenue Service reports. See also Table 1.

The figures shown include collections for credit to special accounts for certain island possessions. Floor stocks taxes are included with the related classes of tax.

1/ Full detail on a monthly basis is available from the Internal Revenue Service.

2/ Taxes on issuance and transfers of capital stock and of corporate securities (bonds, debentures, etc.), deeds of con-

veyance, and policies issued by foreign insurers.

3/ Beginning with the fiscal year 1957, collections reflect the provisions of the Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 173).

4/ Excludes diesel fuel not for use in highway vehicles.

5/ Amount of excise tax depository receipts issued, less amount received with returns and distributed by detailed class of tax.

\* Less than \$500.

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## MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except as noted)

End of fiscal year or month	Total money in circulation <sup>1/</sup>	Paper money							
		Total paper money	Gold certificates <sup>2/</sup>	Silver certificates	Treasury notes of 1890 <sup>3/</sup>	United States notes	Federal Reserve notes	Federal Reserve Bank notes <sup>4/</sup>	National bank notes <sup>4/</sup>
1950.....	27,156	25,661	41	2,177	1	321	22,760	274	86
1951.....	27,809	26,231	39	2,092	1	318	23,456	243	81
1952.....	29,026	27,348	38	2,088	1	318	24,605	221	77
1953.....	30,125	28,359	37	2,122	1	318	25,609	200	73
1954.....	29,922	28,127	35	2,135	1	320	25,385	180	70
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1956-December.....	31,790	29,763	33	2,173	1	316	27,038	140	63
1957-July.....	30,933	28,883	32	2,113	1	318	26,225	131	61
August.....	31,133	29,073	32	2,110	1	319	26,420	130	61
September.....	31,073	29,004	32	2,108	1	317	26,354	129	61
October.....	31,090	29,007	32	2,102	1	319	26,364	128	61
November.....	31,661	29,562	32	2,133	1	320	26,887	127	61
December.....	31,834	29,724	32	2,156	1	316	27,031	126	61
1958-January.....	30,576	28,516	32	2,010	1	301	25,986	125	60

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) <sup>5/</sup>
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1950.....	1,496	170	965	361	179.03
1951.....	1,578	180	1,020	378	180.17
1952.....	1,678	191	1,093	393	184.90
1953.....	1,766	202	1,150	413	188.72
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.54
1957.....	2,042	253	1,315	474	181.52
1956-December.....	2,027	247	1,309	471	187.22
1957-July.....	2,050	255	1,319	476	180.36
August.....	2,060	257	1,325	478	181.23
September.....	2,069	258	1,330	480	180.58
October.....	2,083	259	1,341	483	180.41
November.....	2,099	260	1,353	486	183.49
December.....	2,110	263	1,358	489	184.24 r
1958-January.....	2,061	262	1,317	482	176.72

Source: Circulation Statement of United States Money.

Excludes money held by the Treasury, money held by or for the account of the Federal Reserve Banks and agents, and coin estimated to be held outside the continental limits of the United States. Includes paper currency held outside the continental limits of the United States.

<sup>2/</sup> Gold certificates were withdrawn from circulation in 1933.<sup>3/</sup> Treasury notes of 1890 in circulation are being canceled and retired upon receipt by the Treasury.<sup>4/</sup> Federal Reserve Bank notes and national bank notes are covered by deposits of lawful money and are in process of retirement.<sup>5/</sup> Based on latest population estimates by the Bureau of the Census.

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## MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1950.....	24,230.7	3,671.5	13.2
1951.....	21,755.9	3,718.5	14.6
1952.....	23,346.5	3,768.5	13.9
1953.....	22,462.8	3,814.3	14.5
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1956-December.....	21,949.5	4,064.1	15.6
1957-July.....	22,626.9	4,127.6	15.4
August.....	22,626.2	4,151.6	15.5
September.....	22,635.5	4,163.2	15.5
October.....	22,690.8	4,174.4	15.5
November.....	22,763.2	4,181.6	15.5
December.....	22,781.0	4,185.4	15.5
1958-January.....	22,783.5	4,209.3	15.6

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets	Liabilities: Gold certificates, etc. <sup>1/</sup>	Balance of gold in Treasurer's account
1950.....	22,706.1	21,653.5	1,052.6
1951.....	22,695.5	21,662.5	1,032.9
1952.....	23,187.1	22,178.8	1,008.2
1953.....	22,029.5	21,545.7	483.7
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1957-July.....	22,626.9	22,134.7	492.3
August.....	22,626.2	22,127.2	499.0
September.....	22,635.5	22,131.1	504.4
October.....	22,690.8	22,193.1	497.7
November.....	22,763.2	22,270.8	492.4
December.....	22,781.0	22,272.9	508.1
1958-January.....	22,783.5	22,292.2	491.3

Source: Circulation Statement of United States Money.

<sup>1/</sup> Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate

fund-Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million against United States notes and Treasury notes of 1890.

## MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account			Silver dollars 1/	Subsidiary coin 3/	
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Bullion for recoinage 4/	Bullion at cost			
50.....	2,040.7	312.8	3.6	-	95.1 2/	179.8	1,022.2	3,697.1
51.....	2,073.5	301.0	1.7	-	82.0 2/	191.3	1,083.1	3,741.3
52.....	2,109.7	289.3	3.9	.2	45.3	202.5	1,158.1	3,794.1
53.....	2,140.8	278.3	6.3	-	30.7	213.2	1,213.1	3,837.0
54.....	2,171.1	267.6	48.0	-	11.0	223.1	1,242.7	3,886.6
55.....	2,194.4	253.5	15.7	.3	17.6	235.4	1,283.2	3,930.1
56.....	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1
57.....	2,212.9	219.0	8.2	-	92.3	269.3	1,402.6	4,185.4
57-July.....	2,209.4	227.7	13.3	-	74.3	260.7	1,372.9	4,127.6
August.....	2,210.2	225.0	7.5	-	85.2	263.4	1,382.6	4,151.6
September.....	2,211.3	222.8	8.2	.3	89.0	265.5	1,385.5	4,163.2
October.....	2,212.1	221.2	13.1	-	90.3	267.1	1,389.5	4,174.4
November.....	2,212.1	219.4	8.3	-	92.9	268.9	1,397.0	4,181.6
December.....	2,212.9	219.0	8.2	-	92.3	269.3	1,402.6	4,185.4
58-January.....	2,215.6	218.6	16.9	*	99.1	269.8	1,403.8	4,209.3

Source: Circulation Statement of United States Money; Office of the Treasurer of the United States.  
 Valued at \$1.29+ per fine ounce.  
 Includes silver held by certain agencies of the Federal Government.

<sup>3/</sup> Valued at \$1.38+ per fine ounce.

<sup>4/</sup> Valued at \$1.38+ per fine ounce or at \$1.29+ per fine ounce according to whether the bullion is held for recoinage of subsidiary silver coins or for recoinage of standard silver dollars.

\* Less than \$50,000.



## MONETARY STATISTICS

Table 5.- Seigniorage on Silver

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor)	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in Treasurer's account 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly mined silver (Proc. Dec. 21, 1933)	Newly mined silver (Acts July 6, 1939, and July 31, 1946)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1935.....	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936.....	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937.....	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938.....	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939.....	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940.....	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1941.....	182.1	48.7	87.6	48.3	580.4	34.7	799.7	1,089.0
1942.....	245.7	48.7	87.6	63.6	584.3	34.7	818.9	1,048.2
1943.....	299.6	48.7	87.6	65.3	584.3	34.7	820.6	967.3
1944.....	362.3	48.7	87.6	65.4	584.3	34.7	820.7	717.3
1945.....	429.5	48.7	87.6	65.5	701.6	34.7	938.1	333.2
1946.....	491.9	48.7	87.6	66.5	832.1	34.7	1,069.6	161.2
1947.....	520.5	48.7	87.6	74.5	832.1	34.7	1,077.6	146.8
1948.....	559.2	48.7	87.6	84.6	832.2	34.7	1,087.8	129.9
1949.....	578.7	48.7	87.6	93.5	833.6	34.7	1,098.1	127.2
1950.....	596.6	48.7	87.6	104.7	833.7	34.7	1,109.3	111.7
1951.....	642.3	48.7	87.6	114.6	833.7	34.7	1,119.2	81.9
1952.....	694.2	48.7	87.6	125.4	833.7	34.7	1,130.0	57.2
1953.....	742.2	48.7	87.6	134.7	833.7	34.7	1,139.3	34.9
1954.....	792.9	48.7	87.6	143.8	833.7	34.7	1,148.4	6.6
1955.....	807.0	48.7	87.6	150.8	833.7	34.7	1,155.4	14.3
1956.....	839.6	48.7	87.6	155.2	833.7	34.7	1,159.8	50.0
1957.....	890.3	48.7	87.6	156.4	833.7	34.7	1,161.0	72.9
1957-January.....	842.3	48.7	87.6	155.3	833.7	34.7	1,159.8	53.1
February.....	845.4	48.7	87.6	155.3	833.7	34.7	1,159.8	53.5
March.....	850.6	48.7	87.6	155.3	833.7	34.7	1,159.8	52.6
April.....	856.3	48.7	87.6	155.3	833.7	34.7	1,159.8	51.4
May.....	862.6	48.7	87.6	155.3	833.7	34.7	1,159.8	49.3
June.....	866.2	48.7	87.6	155.3	833.7	34.7	1,159.8	56.0
July.....	867.8	48.7	87.6	155.3	833.7	34.7	1,159.9	59.2
August.....	873.0	48.7	87.6	155.6	833.7	34.7	1,160.2	67.3
September.....	877.6	48.7	87.6	155.9	833.7	34.7	1,160.5	70.5
October.....	883.0	48.7	87.6	156.2	833.7	34.7	1,160.7	71.8
November.....	886.7	48.7	87.6	156.2	833.7	34.7	1,160.7	74.0
December.....	890.3	48.7	87.6	156.4	833.7	34.7	1,161.0	72.9

Source: Bureau of Accounts.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Information covering the principal types of data and the principal countries is reported monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published at less frequent intervals. Reports by banks, brokers, securities brokers and dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other securities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin."

pages 45-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously published will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in five tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by non-financial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually in the April issue.

Section I - Summary by Periods

Table 1.- Net Capital Movement between the United States and Foreign Countries

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
Jan.	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
Feb.	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
Mar.	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
Apr.	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
May	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
June	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
July	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
Aug.	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
Sept.	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
Oct.	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
Nov.	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
Dec.	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
Jan.	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
Feb.	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
Mar.	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
Apr.	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
May	-669.9	346.3	189.0	157.3	-1,016.2	-298.5	-717.6
June	-65.6r	150.0r	77.4r	72.6	-215.6	-92.6	-123.0
July	-218.9r	-99.5r	-245.7r	146.2	-119.4	-21.5	-97.9
Aug.	-299.1r	-177.5r	-210.8r	33.3r	-121.6	-90.3	-31.2
Sept.	-185.2r	-43.5r	-108.7r	65.2	-141.8	9.2	-150.9
Oct.	138.3r	328.3r	369.5r	-41.1r	-190.0	-33.1	-156.9
Nov.	55.0r	95.4r	33.7r	61.7r	-40.4r	-28.2	-12.2r
Dec.	-113.6r	-129.3r	-44.5r	-84.8	15.7	67.5	-51.8
Jan.	-85.1r	-48.5r	92.4r	-140.9	-36.6	-25.5	-11.1
Feb.	-96.9	-59.5	-54.5	-5.1	-37.4	-8	-36.6
Mar.	321.1r	395.9r	415.7r	-19.8	-74.9r	-93.3r	18.4
Apr.	-75.5	-79.1	-115.4	36.4	3.5	50.5	-47.0
May	-44.5	13.3	-20.2	33.5	-57.8	-40.5	-17.3

Preliminary.  
Revised.



## CAPITAL MOVEMENTS

Section I - Summary by Periods  
Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	Inter-national			Loans to foreign banks	Other	
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	3
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	3
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	5
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	4
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	9
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	16
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	10
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	11
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	24
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	9
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	7
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	10
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	21
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	16
1956.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8	14
1957 p.....	15,128.1	7,893.0 1/	5,659.0 1/	1,517.3	58.9	2,244.2	405.5	1,691.5	14
1957-January.....	15,016.5r	7,760.0r	5,403.0r	1,808.6	44.9	2,038.3	439.3	1,434.5	16
February.....	14,770.9r	7,550.7	5,484.6r	1,681.0	54.6	2,059.8	407.0	1,454.1	19
March.....	14,560.1	7,549.3r	5,385.8r	1,558.1	66.8	2,150.1	424.8	1,528.0	19
April.....	14,451.4r	7,808.5 1/	5,224.5r 1/	1,358.2	60.2	2,140.9	436.1	1,521.1	18
May.....	14,820.9r	7,810.3r	5,252.5r	1,700.0	58.2	2,174.0	459.7r	1,510.1r	20
June.....	14,854.6r	7,940.9r	5,274.9r	1,572.5	66.2	2,202.2	447.3	1,560.9	19
July.....	14,810.1r	7,807.6r	5,333.5r	1,545.3	63.7	2,134.7	426.0	1,537.1	17
August.....	14,902.4	7,626.6	5,574.2	1,635.4	66.3	2,160.2	428.7	1,576.1	15
September.....	14,848.0	7,643.8	5,619.3	1,512.2	72.7	2,161.0	406.6	1,597.7	15
October p.....	15,263.7	7,909.9	5,774.7	1,516.5	62.6	2,254.2	398.6	1,679.8	17
November p.....	15,148.3	7,795.1	5,757.1	1,538.4	57.8	2,203.7	388.9	1,682.3	13
December p.....	15,128.1	7,893.0	5,659.0	1,517.3	58.9	2,244.2	405.5	1,691.5	14

1/ Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official."

p Preliminary.  
r Revised.

Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners  
(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net pur- chases domesti securiti
				Bonds 2/			Stocks					
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 3/	492.4 3/	-95.7 3/	2/	2/	2/	430.2 3/	841.6 3/	-411.4 3/	9,322.1	8,695.3	626.8
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.7
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.0
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,236.4	294.3	942.1	107.7	108.3	-6	666.9	664.0	2.9	2,011.1	1,066.6	944.5
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957 p.....	664.7	706.2	-41.5	313.0	258.6	54.4	1,306.8	1,162.4	144.3	2,284.5	2,127.2	157.3
1957-January....	43.9	28.0	15.9	26.0	17.3	8.7	137.5	89.5	48.0	207.4	134.8	72.6
February....	133.5	42.5	91.1	29.7	17.7	12.0	116.6	73.4	43.2	279.8	133.6	146.2
March.....	68.2	48.1r	20.0r	25.8	25.9	-1	91.4	78.1	13.3	185.4	152.1r	33.3
April.....	52.9	8.5	44.5	17.3	21.6	-4.3	116.3	91.3	25.0	186.6	121.4	65.2
May.....	101.7	161.7r	-59.9r	17.2	15.7	1.5	161.7	144.3	17.3	280.6	321.8r	-41.2
June.....	56.8	30.6r	26.3r	22.9	17.1	5.8	147.4	117.7	29.7	227.1	165.4r	61.7
July.....	28.8	122.0	-93.1	24.0	22.7	1.3	137.1	130.0	7.1	189.9	274.7	-84.8
August.....	18.1	175.2	-157.1	31.3	28.6	2.7	104.2	90.6	13.6	153.5	294.3	-140.8
September.....	15.8	10.2	5.6	22.3	18.5	3.9	69.6	84.1	-14.5	107.7	112.8	-5.1
October p.....	33.4	18.8	14.6	24.5	22.8	1.8	83.1	119.4	-36.2	141.1	160.9	-19.8
November p.....	38.3	20.6	17.8	39.7	23.5	16.2	72.8	70.4	2.5	150.9	114.5	36.4
December p.....	73.1	40.1	33.0	32.3	27.2	5.2	69.1	73.7	-4.6	174.6	141.1	33.5

1/ Through 1949, includes transactions in corporate bonds.

2/ Through 1949, included with transactions in U. S. Government bonds and notes.

3/ January 4, 1940, through December 31, 1941; the breakdown between

stocks and bonds is not available for earlier years.

p Preliminary.  
r Revised.

## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1954-1957	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1954	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1955	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1956	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1957	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1958	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1959	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1960	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1961	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1962	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1963	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1964	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1965	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1966	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1967	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1968	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1969	694.7	1,382.9	-688.2	590.9	620.3	-29.5	1,285.6	2,003.3	-717.6
1970	49.0	172.3	-123.3	53.6	53.3	-.3	102.6	225.6	-123.0
1971	33.9	133.0	-99.1	42.8	41.6	1.2	76.7	174.6	-97.9
1972	43.5	67.4	-23.9	44.1	51.4	-7.4	87.5	118.8	-31.2
1973	69.1	215.1	-145.9	53.7	58.7	-5.0	122.8	273.7	-150.9
1974	57.2	192.8	-135.6	59.2	80.5	-21.3	116.4	273.3	-156.9
1975	44.8	42.6r	2.2r	75.5	89.9	-14.4	120.4	132.5r	-12.2r
1976	130.1	191.1	-61.0	68.9	59.7	9.2	199.0	250.8	-51.8
1977	22.9	35.6	-12.7	45.6	44.0	1.6	68.4	79.6	-11.1
1978	49.4	80.3	-30.9	40.5	46.2	-5.7	89.9	126.5	-36.6
1979	123.1	105.5	17.6	42.9	42.2	.7	166.1	147.7	18.4
1980	38.1	92.5	-54.4	35.5	28.1	7.4	73.5	120.5	-47.0
1981	33.6	54.8	-21.2	28.7	24.7	3.9	62.3	79.6	-17.3

Not available.  
Preliminary.

r Revised.



## CAPITAL MOVEMENTS

Section II - Summary by Countries  
 Table 1.- Short-Term Banking Liabilities to Foreigners <sup>1/</sup>  
 (Position at end of period in millions of dollars)

Country	Calendar year				1957						
	1953	1954	1955	1956	July	August	September	October p	November p	December p	January
<b>Europe:</b>											
Austria.....	190.9	273.2	260.8	296.4	315.1	327.6	337.3	344.5	346.8	348.9	351.1
Belgium.....	130.3	99.8	108.3	116.9	120.1	123.0	132.3	136.5	130.6	130.2	131.1
Czechoslovakia.....	.6	.7	.7	.5	.6	.6	.5	.6	.5	.7	.6
Denmark.....	95.7	71.1	60.0	65.5	97.0	101.2	102.0	96.7	100.5	112.5	121.1
Finland.....	37.9	41.3	49.3	53.2	61.2	55.5	62.0	67.9	66.4	64.5	63.1
France.....	428.5	715.4	1,080.6	626.2	514.1	449.5	411.2	393.6	351.5	354.5	333.1
Germany, Federal Republic of....	898.8	1,372.5	1,454.4	1,834.5	1,559.0	1,576.7	1,664.1	1,573.1	1,567.3	1,557.2	1,511.1
Greece.....	100.9	112.5	175.7	177.4	155.9	143.3	139.2	144.5	146.0	153.5	151.1
Italy.....	465.7	578.6	785.4	929.6	979.0	1,009.2	1,029.4	1,056.6	1,032.0	1,078.6	1,061.1
Netherlands.....	242.9	249.3	163.7	133.7	98.5	114.6	171.7	185.7	215.2	202.5	241.1
Norway.....	118.5	103.4	81.7	66.6	85.1	86.8	94.2	97.4	94.9	93.1	111.1
Poland.....	2.2	2.1	2.5	3.3	3.2	2.5	2.7	6.0	3.2	3.2	13.1
Portugal.....	72.4	91.3	131.8	137.0	115.0	116.3	124.0	129.5	127.1	142.1	131.1
Rumania.....	5.8	7.8	8.1	.9	1.0	1.1	1.0	.8	.9	.8	2.1
Spain.....	36.0	71.3	104.4	43.2	25.5	23.6	24.0	30.2	26.3	25.5	21.1
Sweden.....	116.7	141.0	152.9	217.2	278.4	272.0	273.0	255.3	264.5	259.3	281.1
Switzerland.....	674.2	672.4	756.7	835.8	778.1	768.5	802.0	856.9	865.1	964.7	941.1
Turkey.....	14.2	8.2	8.7	20.4	11.6	16.0	11.8	18.8	16.5	18.3	14.1
U.S.S.R.....	2.0	1.8	.7	.8	1.1	.8	.8	.9	.9	.7	1.3
United Kingdom.....	708.9	639.5	550.0	1,012.1	1,007.5	943.6	807.2	1,161.3	1,200.1	1,275.4	1,331.1
Yugoslavia.....	6.9	8.6	13.0	17.0	9.2	11.3	11.9	9.5	11.0	10.6	39.1
Other Europe.....	383.5	358.8	197.1	276.9	346.5	358.2	367.2	421.1	412.9	343.7	391.1
<b>Total Europe.....</b>	<b>4,733.6</b>	<b>5,620.5</b>	<b>6,146.5</b>	<b>6,864.9</b>	<b>6,562.8</b>	<b>6,591.7</b>	<b>6,569.3</b>	<b>6,987.4</b>	<b>6,980.2</b>	<b>7,140.6</b>	<b>7,241.1</b>
<b>Canada.....</b>	<b>1,295.5</b>	<b>1,535.7</b>	<b>1,032.2</b>	<b>1,515.5</b>	<b>1,658.7</b>	<b>1,724.0</b>	<b>1,654.9</b>	<b>1,739.0</b>	<b>1,735.4</b>	<b>1,623.0</b>	<b>1,591.1</b>
<b>Latin America:</b>											
Argentina.....	130.0	160.4	137.9	145.7	142.2	135.0	146.6	160.4	151.5	136.8	131.1
Bolivia.....	19.1	29.2	26.4	28.6	27.2	27.8	28.2	24.2	24.1	26.3	22.1
Brazil.....	101.7	119.6	143.4	224.7	127.4	133.2	132.6	144.9	149.1	132.2	121.1
Chile.....	78.8	69.6	95.2	90.6	73.2	78.3	76.7	75.5	75.6	75.1	74.1
Colombia.....	150.2	222.2	130.5	152.9	212.8	195.0	186.1	201.8	175.0	152.9	141.1
Cuba.....	340.8	236.7	252.7	211.5	273.9	284.5	280.2	235.3	234.8	235.0	231.1
Dominican Republic.....	39.3	60.4	64.9	68.2	94.1	67.2	58.6	57.3	57.6	53.6	51.1
Guatemala.....	37.9	34.5	44.8	63.7	67.1	64.9	60.4	59.9	62.0	65.4	61.1
Mexico.....	183.2	328.9	413.7	433.0	352.4	392.7	370.6	367.2	360.0	374.7	361.1
Netherlands W. Indies & Surinam.....	51.5	48.7	46.6	68.6	73.7	70.9	75.0	75.1	71.8	73.4	71.1
Panama, Republic of.....	89.9	73.8	85.7	109.3	128.6	131.9	129.0	140.3	133.0	136.0	121.1
Peru.....	68.0	83.4	92.2	83.6	73.2	72.0	61.1	63.9	61.8	59.9	51.1
El Salvador.....	26.8	30.4	23.9	25.5	46.2	39.2	34.2	26.2	22.4	27.2	21.1
Uruguay.....	109.6	90.3	65.0	73.3	60.2	56.4	59.6	55.5	55.0	55.1	71.1
Venezuela.....	222.4	193.6	264.9	455.5	787.8r	797.8	895.6	857.8	835.2	829.0	771.1
Other Latin America.....	119.2	124.1	112.1	111.2	133.1	136.2	128.8	126.3	126.9	123.6	131.1
<b>Total Latin America.....</b>	<b>1,768.4</b>	<b>1,905.9</b>	<b>1,999.8</b>	<b>2,345.7</b>	<b>2,673.2r</b>	<b>2,682.9</b>	<b>2,723.4</b>	<b>2,671.5</b>	<b>2,595.8</b>	<b>2,556.3</b>	<b>2,511.1</b>
<b>Asia:</b>											
China Mainland.....	36.4	35.7	36.2	35.5	35.2	36.8	36.2	36.4	36.2	36.3	31.1
Hong Kong.....	68.0	60.8	55.0	66.2	64.7	66.5	71.5	71.4	71.4	69.7	61.1
India.....	99.0	86.9	72.8	76.5	79.0	78.4	81.8	88.2	88.8	82.4	71.1
Indonesia.....	39.3	100.3	174.5	185.7	138.9	166.7	178.6	189.6	186.6	150.7	131.1
Iran.....	43.6	31.4	36.6	19.7	30.8	29.7	49.3	43.4	42.3	55.3	51.1
Israel.....	18.0	41.0	52.8	45.0	46.3	40.6	53.4	47.2	45.6	52.1	41.1
Japan.....	827.9	721.0	893.2	1,016.5	605.4	585.7	570.2	564.2	554.6	579.7	591.1
Korea, Republic of.....	91.5	95.6	87.9	99.4	105.6	105.8	105.7	110.5	112.2	117.0	111.1
Philippines.....	295.5	257.4	252.0	272.4	206.1	217.0	215.3	194.9	173.8	174.5	181.1
Taiwan (Formosa).....	37.2	34.3	38.8	60.5	79.5	78.1	76.0	83.3	85.1	85.8	81.1
Thailand.....	167.9	123.1	137.9	148.3	167.3	169.9	163.0	162.1	159.5	156.5	151.1
Other Asia.....	171.2	234.1	343.4	389.3	427.4	406.1	413.8	383.8	380.9	380.0	361.1
<b>Total Asia.....</b>	<b>1,895.5</b>	<b>1,821.5</b>	<b>2,181.2</b>	<b>2,415.1</b>	<b>1,986.0</b>	<b>1,981.1</b>	<b>2,014.7</b>	<b>1,975.2</b>	<b>1,936.8</b>	<b>1,940.0</b>	<b>1,941.1</b>
<b>Other countries:</b>											
Australia.....	59.2	47.7	75.1	84.2	80.2	78.4	81.0	85.2	84.3	84.8	81.1
Belgian Congo.....	89.6	43.6	41.5	44.2	42.3	40.8	39.1	41.1	42.1	39.3	31.1
Egypt.....	43.3	47.1	71.6	50.3	57.2	53.2	53.7	49.6	45.4	40.1	31.1
Union of South Africa.....	38.2	32.7	52.6	52.9	51.0	49.1	47.4	45.3	38.6	37.6	31.1
All other.....	95.7	94.0	119.0	114.2	153.3	155.8	152.3	152.9	151.2	149.2	151.1
<b>Total other countries.....</b>	<b>326.1</b>	<b>265.1</b>	<b>359.9</b>	<b>345.9</b>	<b>384.0</b>	<b>377.3</b>	<b>373.5</b>	<b>374.1</b>	<b>361.6</b>	<b>351.0</b>	<b>361.1</b>
<b>International.....</b>	<b>1,629.4</b>	<b>1,769.9</b>	<b>1,881.1</b>	<b>1,452.1</b>	<b>1,545.3</b>	<b>1,635.4</b>	<b>1,512.2</b>	<b>1,516.5</b>	<b>1,538.4</b>	<b>1,517.3</b>	<b>1,611.1</b>
<b>Grand total.....</b>	<b>11,648.4</b>	<b>12,918.6</b>	<b>13,600.7</b>	<b>14,939.1</b>	<b>14,810.1r</b>	<b>14,902.4</b>	<b>14,848.0</b>	<b>15,263.7</b>	<b>15,148.3</b>	<b>15,128.1</b>	<b>15,301.1</b>

<sup>1/</sup> Liabilities to countries not regularly reported separately are published annually in the April issue of the "Treasury Bulletin."

p Preliminary.  
 r Revised.

## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 2.- Short-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year				1957					
	1953	1954	1955	1956	July	August	September	October p	November p	December p
Europe:										
Austria.....	.8	.4	2.0	6.7	4.4	5.8	6.9	6.8	5.5	6.4
Belgium.....	13.0	19.6	15.9	28.1	23.5	24.5	24.5	23.7	25.4	33.3
Czechoslovakia.....	..	*	-	.2	.1	.1	.3	..	.4	.1
Denmark.....	6.2	9.7	13.2	12.2	6.7	7.0	6.3	8.8	9.5	10.7
Finland.....	1.9	2.5	2.5	3.5	3.6	3.5	3.1	3.7	4.8	4.1
France.....	10.6	14.2	12.1	18.3	95.8	112.6	113.2	106.1	105.3	114.4
Germany, Federal Republic of....	30.5	70.2	87.8	157.0	149.6	148.5	150.3	138.7	137.5	140.0
Greece.....	1.3	3.3	4.5	4.3	5.6	6.1	6.7	6.6	6.4	6.3
Italy.....	18.8	19.7	29.9	43.2	59.0	55.1	54.0	54.1	53.7	57.3
Netherlands.....	8.6	15.9	11.2	20.9	27.1	21.0	24.2	22.1	23.9	23.9
Norway.....	1.0	2.1	8.8	23.4	17.0	17.2	18.4	16.4	19.3	23.4
Sweden.....	..	*	.1	*	..	.3	1.0	4.4	5.1	3.6
Portugal.....	.6	.5	1.5	1.6	1.4	1.3	1.3	1.3	1.3	2.0
Romania.....	..	*	*	*	*	*	*	*	*	*
Spain.....	24.3	4.0	4.8	7.6	12.4	18.8	24.1	9.7	10.7	11.5
Switzerland.....	2.7	4.1	7.4	13.1	13.0	9.0	8.8	9.3	10.2	10.2
Netherlands.....	17.9	16.2	25.7	28.9	30.6	33.4	32.2	36.3	36.6	36.6
Denmark.....	15.7	40.7	77.9	87.6	63.3	67.5	72.0	80.7	77.0	76.2
U.S.S.R.....	..	-	-	-	-	-	-	-	-	-
United Kingdom.....	70.5	173.5	109.3	104.4	122.8	115.1	109.5	124.4	111.2	109.3
Yugoslavia.....	4.8	1.3	2.0	.3	2.0	1.7	1.7	1.6	1.8	.2
Other Europe.....	6.8	4.5	6.4	6.3	8.4	8.6	9.3	8.2	5.4	5.8
Total Europe.....	235.9	402.5	423.2	567.5	646.4	657.1	667.8	662.9	651.0	675.1
Latin America:	56.4	75.6	143.7	157.3	124.9	119.7	110.6	177.0	148.6	150.0
Argentina.....	7.1	5.6	6.8	15.4	46.8	35.1	29.2	27.1	28.0	28.3
Brazil.....	10.8	2.5	3.8	4.3	4.5	5.4	4.9	9.1	3.5	3.2
Chile.....	125.1	273.5	68.7	72.1	93.9	114.7	123.1	107.7	96.2	99.5
Colombia.....	22.6	14.1	13.7	16.2	32.8	39.5	28.0	36.3	39.6	35.8
Costa Rica.....	56.9	107.0	143.0	145.1	97.6	90.7	101.1	126.4	119.0	107.4
Cuba.....	51.2	70.7	91.9	89.8	91.0	90.6	84.8	73.3	106.0	113.1
Dominican Republic.....	1.9	2.6	5.4	6.8	15.1	19.2	17.4	20.1	21.9	18.7
Ecuador.....	4.1	3.9	5.1	7.3	8.1	7.8	8.5	7.9	8.6	7.8
El Salvador.....	92.9	115.7	153.7	212.9	212.4	246.1	245.8	246.4	230.8	239.1
Netherlands W. Indies & Surinam.....	2.6	1.4	2.6	4.9	2.4	2.7	2.9	3.6	3.4	2.3
Panama, Republic of.....	4.6	8.8	16.6	12.2	13.1	13.1	16.1	15.9	17.5	17.3
Paraguay.....	20.2	16.2	29.4	34.7	35.8	33.7	32.7	33.9	35.0	35.5
Peru.....	8.2	10.0	8.1	10.9	7.7	6.9	6.4	7.9	8.8	8.4
Uruguay.....	3.7	6.9	18.1	14.9	24.4	30.5	38.9	38.2	40.4	41.7
Venezuela.....	41.6	62.7	104.8	143.9	157.9	150.7	151.6	153.8	157.5	174.9
Other Latin America.....	19.3	26.5	33.9	49.2	52.9	48.6	50.1	51.5	54.2	51.0
Total Latin America.....	472.7	728.1	705.6	840.4	896.3	935.2	941.5	959.1	970.2	983.8
Asia:										
China Mainland.....	2.6	2.6	2.5	2.5	2.5	2.6	2.5	2.5	2.5	2.5
Hong Kong.....	3.1	3.4	3.3	3.8	7.1	8.7	9.4	7.2	7.9	6.9
India.....	3.7	4.9	5.4	5.7	11.1	9.3	8.6	7.9	7.4	5.6
Indonesia.....	.8	.7	.8	.3	.1	.3	.4	.3	.2	.2
Japan.....	13.8	15.8	18.0	20.1	24.3	23.7	24.4	24.1	23.7	21.7
Korea.....	22.9	10.7	10.4	16.4	21.7	23.6	23.2	25.6	25.2	23.6
Manila.....	25.6	50.0	102.9	170.2	248.2	216.1	188.1	174.4	147.8	145.1
Philippines.....	1/	.2	1.0	.7	1.9	1.2	1.2	1.6	1.5	1.6
Taiwan (Formosa).....	5.8	7.3	18.8	15.6	28.1	39.6	50.8	51.5	55.8	52.9
Other Asia.....	5.5	5.4	5.5	5.5	6.0	5.5	5.6	5.5	5.5	5.7
Other Asia.....	6.1	6.3	8.0	9.0	11.1	11.5	7.6	11.3	11.8	13.7
Other Asia.....	24.7	36.0	56.0	87.5	58.9	53.9	67.2	95.1	95.4	106.1
Total Asia.....	114.8	143.3	232.6	337.5	421.1	396.0	389.1	406.9	384.6	385.6
Other countries:										
Australia.....	8.0	14.1	11.4	10.6	12.0	11.2	10.8	11.5	10.3	12.7
Belgian Congo.....	6.3	6.3	5.2	5.9	6.2	6.5	5.4	4.4	5.4	5.1
Canada.....	.5	1.0	1.5	2.0	1.1	1.3	1.1	1.0	1.0	1.0
Union of South Africa.....	2.4	5.9	8.4	7.9	11.9	11.8	10.6	11.7	13.7	12.0
Other.....	7.8	9.6	17.0	16.7	14.9	21.4	24.1	19.7	18.8	18.9
Total other countries.....	24.9	37.0	43.5	43.0	46.0	52.2	52.1	48.3	49.3	49.7
Total.....	904.5	1,386.5	1,548.5	1,945.7	2,134.7	2,160.2	2,161.0	2,254.2	2,203.7	2,244.2

Not reported separately prior to March 1954.  
Less than \$50,000.

p Preliminary.



## CAPITAL MOVEMENTS

Section II - Summary by Countries  
 Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year					1957					
	1953	1954	1955	1956	1957 p	July	August	September	October p	November p	December
<b>Europe:</b>											
Austria.....	1,813	4,060	-2,903	768	7	2	251	288	701	24	
Belgium.....	-581	4,869	13,311	25,355	9,886	-2,108	553	-464	105	1,099	-23
Czechoslovakia.....	2	-22	-28	118	1	-	-	-	-	-	-
Denmark.....	1,800	393	-98	-1,196	-702	-3	-614	-75	71	-1	5
Finland.....	963	1,582	1,923	-59	-37	-	-	-	-70	-	-
France.....	-41,668	16,992	-1,685	-120,635	9,427	-975	1,293	706	-1,335	515	9
Germany, Federal Republic of....	183	-148	8,761	6,596	3,018	145	120	179	762	373	23
Greece.....	21	-101	811	-514	61	2	36	-7	116	11	-5
Italy.....	-481	-616	-6,894	422	843	-173	115	352	-152	-232	-11
Netherlands.....	-21,319	-34,339	17,695	-42,427	41,641	3,066	11,367	2,546	1,362	183	4
Norway.....	-4,542	1,464	47,580	37,977	23,272	8,516	-13,230	-259	211	6,317	21,63
Poland.....	41	-98	39	6	37	-	-	-	-1	-	-3
Portugal.....	631	-9	2,261	1,603	4,494	431	505	431	559	234	37
Rumania.....	2	-89	-361	-	-14	-	-	-	-	-3	-
Spain.....	-925	800	663	1,001	-651	135	-334	246	-45	-28	2
Sweden.....	-521	-287	-1,004	-47	8,205	362	31	135	6,060	519	93
Switzerland.....	57,086	73,402	147,487	233,939	98,336	6,962	17,060	-2,150	-20,535	10,807	2,50
Turkey.....	-45	1,416	346	-7	79	-2	-5	-28	10	26	2
U.S.S.R.....	-8	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	71,258	69,766	96,025	7,659	82,247	-78,061	-1,078	-4,571	2,295	1,141	14,93
Yugoslavia.....	-14	-184	-186	120	-165	-80	-26	-	-6	-	-
Other Europe.....	-1,373	77	5,374	10,340	23,116	2,778	-627	1,014	1,091	1,311	1,87
<b>Total Europe.....</b>	<b>62,323</b>	<b>138,928</b>	<b>329,117</b>	<b>161,019</b>	<b>303,101</b>	<b>-59,003</b>	<b>15,417</b>	<b>-1,657</b>	<b>-8,801</b>	<b>22,296</b>	<b>42,76</b>
<b>Canada.....</b>	<b>-120,617</b>	<b>-187,195</b>	<b>264,825</b>	<b>-123,507</b>	<b>-7,762</b>	<b>-26,982</b>	<b>-17,436</b>	<b>-5,098</b>	<b>-13,980</b>	<b>8,509</b>	<b>69</b>
<b>Latin America:</b>											
Argentina.....	1,138	-938	930	3,066	1,255	134	73	94	48	54	11
Bolivia.....	119	202	108	492	-448	16	37	-124	-36	-76	1
Brazil.....	638	413	1,110	1,832	869	9	320	-424	253	-39	-
Chile.....	1,115	1,979	3,782	2,260	963	-34	-197	-23	-112	153	11
Colombia.....	-1,519	-474	1,460	1,694	1,292	65	103	42	108	45	-2
Cuba.....	19,385	84,255	53,677	9,087	-9,047	16	-605	251	1,184	165	-13,21
Dominican Republic.....	-1,029	265	-53	778	-20	37	-81	2	2	4	-
Guatemala.....	-1,170	-1,267	-141	-29	408	-58	69	385	-10	25	1
Mexico.....	-886	624	2,128	4,723	2,028	796	-148	-24	419	155	25
Netherlands W. Indies & Surinam.....	873	-3,137	1,190	3,903	5,759	-333	87	542	747	2,034	1,13
Panama, Republic of.....	-2,424	13,339	3,016	-1,789	2,124	-979	448	-1,385	-530	340	1,55
Peru.....	664	-119	804	670	257	94	111	-41	171	-33	-
El Salvador.....	21	-40	-157	-57	124	59	-30	5	79	-2	-
Uruguay.....	3,450	6,403	198	3,724	4,185	1,411	391	10	-70	-139	-35
Venezuela.....	1,443	3,649	669	3,769	1,483	-245	1,055	758	866	507	10
Other Latin America.....	3,041	8,025	7,445	-264	125	479	55	210	-279	1,123	-35
<b>Total Latin America.....</b>	<b>24,859</b>	<b>113,179</b>	<b>76,166</b>	<b>33,859</b>	<b>11,357</b>	<b>1,457</b>	<b>1,688</b>	<b>278</b>	<b>2,840</b>	<b>4,316</b>	<b>-10,84</b>
<b>Asia:</b>											
China Mainland.....	-153	-404	688	153	219	-30	22	-	21	75	-
Hong Kong.....	-1,432	5,393	5,300	5,524	-2,519	-1,191	206	239	-2,788	908	-2
India.....	141	-404	789	49	-453	58	-27	-	7	-2	-
Indonesia.....	-49	-748	15,140	-14,777	85	1	12	38	-4	9	-
Iran.....	-57	-41	20	117	94	8	31	29	-44	28	-
Israel.....	-94	-550	-785	706	-181	101	24	15	-	-14	-28
Japan.....	343	1,063	1,751	1,096	-1,694	7	20	76	19	38	-
Korea, Republic of.....	1/	24 1/	8	15	2	1	-	1	-	-	-
Philippines.....	-179	-1,079	154	207	-756	-28	22	38	-32	2	-12
Taiwan (Formosa).....	853	-420	945	-438	-493	-10	4	6	-	-146	-
Thailand.....	-180	-141	254	154	545	20	125	60	29	11	17
Other Asia.....	877	758	4,857	6,048	9,576	769	484	152	829	325	54
<b>Total Asia.....</b>	<b>70</b>	<b>3,451</b>	<b>29,121</b>	<b>-1,146</b>	<b>4,425</b>	<b>-294</b>	<b>923</b>	<b>654</b>	<b>-1,963</b>	<b>1,234</b>	<b>15</b>
<b>Other countries:</b>											
Australia.....	99	168	349	191	-174	-79	-27	2	-64	-18	-
Belgian Congo.....	14	-20	32	2	60	3	-	-12	-	1	-
Egypt.....	123	210	128	-213	77	1	10	5	2	-	-
Union of South Africa.....	-903	541	-21	287	441	36	1	61	21	-33	-
All other.....	-222	2,326	6,076	4,114	3,149	152	-9	-4	1,186	-134	-28
<b>Total other countries.....</b>	<b>-889</b>	<b>3,225</b>	<b>6,564</b>	<b>4,381</b>	<b>3,553</b>	<b>113</b>	<b>-25</b>	<b>52</b>	<b>1,145</b>	<b>-184</b>	<b>-17</b>
<b>International.....</b>	<b>22,741</b>	<b>77,730</b>	<b>-20,561</b>	<b>81,745</b>	<b>-157,420</b>	<b>-83</b>	<b>-141,420</b>	<b>688</b>	<b>955</b>	<b>202</b>	<b>94</b>
<b>Grand Total.....</b>	<b>-11,513</b>	<b>149,318</b>	<b>685,232</b>	<b>156,351</b>	<b>157,254</b>	<b>-84,792</b>	<b>-140,853</b>	<b>-5,083</b>	<b>-19,804</b>	<b>36,373</b>	<b>33,44</b>

1/ Not reported separately prior to March 1954.

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## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year					1957					
	1953	1954	1955	1956	1957 p	July	August	September	October p	November p	December p
<b>Europe:</b>											
Austria.....	1,295	3,056	-587	-584	2,402	-9	368	8	8	810	829
Belgium.....	1,489	7,214	-6,985	5,955	709	1,654	233	-15,163	2,272	975	5,515
Czechoslovakia.....	-11	-	-3	-13	-	-	-	-	-	-	-
Denmark.....	12,004	25,574	15,356	3,416	3,387	58	25	120	1,302	80	22
Finland.....	247	1,179	179	2,202	288	14	15	95	6	-	1
France.....	5,395	-4,570	5,401	16,725	17,617	1,015	1,161	-435	799	15	-922
Germany, Federal Republic of.....	-162	1,280	4,662	19,006	203,837	110,954	750	316	75,414	519	535
Greece.....	50	1,351	60	2,458	885	9	-	20	3	1	-2
Italy.....	3,143	3,291	1,783	1,065	4,813	1,060	316	103	415	123	1,076
Netherlands.....	-6,091	-84,841	-24,275	-992	-8,893	2,058	3,075	-367	-558	2,815	-490
Norway.....	2,048	10,337	-20,090	-1,631	13,074	256	240	-222	-1,210	267	198
Poland.....	-17	-	-234	3	-4	-	-	-	-	-	-
Portugal.....	286	-44	284	447	358	88	13	-8	26	52	-10
Romania.....	-73	-9	-7	-	-5	-	-	-	-	-	-
Spain.....	207	62	-285	390	66	-158	-170	35	45	-46	5
Sweden.....	282	-487	-1,332	495	519	52	25	216	-122	110	31
Switzerland.....	37,304	33,620	14,233	19,594	27,860	3,502	3,938	7,838	2,013	2,671	1,353
Turkey.....	-18	-197	-85	-	17	-	14	-1	1	16	2
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	37,051	-9,463	-35,235	-59,218	3,677	-3,464	4,757	-873	5,089	3,599	1,874
Yugoslavia.....	-1	121	-5	-250	35	-5	29	-	-	-	-
Other Europe.....	1,131	2,807	1,642	-648	-35,745	91	86	-764	-21	-2,907	-30
<b>Total Europe.....</b>	<b>96,259</b>	<b>-9,119</b>	<b>-45,523</b>	<b>8,414</b>	<b>234,902</b>	<b>117,175</b>	<b>14,876</b>	<b>-9,082</b>	<b>85,492</b>	<b>9,100</b>	<b>9,987</b>
<b>Latin America:</b>											
Argentina.....	-137,761	-133,174	74,154	-447,162	-551,471	-69,945	-20,952	-30,102	12,714	5,414	-17,791
Brazil.....	501	-292	-1,558	-144	-370	-21	-158	20	-17	108	62
Colombia.....	54	77	118	21	292	13	183	-13	-6	27	9
Cuba.....	7,189	5,540	5,763	6,262	8,697	1,023	326	306	793	519	1,496
Chile.....	1,562	51	3,621	-62	913	-197	46	478	42	182	25
Ecuador.....	1,245	-323	1,058	1,961	3,339	269	567	149	256	173	399
El Salvador.....	3,089	5,311	6,469	2,868	724	226	294	332	267	88	-166
Honduras.....	-1,007	211	523	42	-350	1	-	-64	-251	-	5
Costa Rica.....	127	-351	228	-68	-14	-3	-17	-9	-2	-3	-
Mexico.....	5,354	6,031	9,074	8,067	13,488	511	342	598	487	368	44
Netherlands W. Indies & Surinam.....	515	435	237	3,356	176	-77	-401	26	56	223	171
Panama, Republic of.....	5,065	1,322	-1,186	2,875	106	382	-34	-255	-705	466	-252
Paraguay.....	340	129	-394	-974	-2,313	-9	-36	-11	69	-2,328	-49
Peru.....	2,137	2,753	487	9	-72	-153	-	-5	1	-	-2
Puerto Rico.....	1,633	-430	1,798	580	-1,642	-150	115	141	-70	-587	-229
Venezuela.....	496	117	-1,871	-2,055	-8,045	266	608	171	7	-3,045	-4,769
Other Latin America.....	6,299	12,179	-861	-5,554	95	-56	-48	-71	155	44	186
<b>Total Latin America.....</b>	<b>34,599</b>	<b>32,760</b>	<b>23,506</b>	<b>17,184</b>	<b>15,024</b>	<b>2,025</b>	<b>1,787</b>	<b>1,793</b>	<b>1,082</b>	<b>-3,765</b>	<b>-3,070</b>
<b>Asia:</b>											
Hong Kong.....	353	22	56	70	-103	-	-	-	-136	-31	20
India.....	2,358	2,159	5,125	3,205	14,490	1,716	92	2,734	4,995	1,860	1,707
Indonesia.....	140	-184	436	-331	-	-	-1	-20	-	-	46
Japan.....	136	139	184	143	72	16	13	4	7	-	4
Philippines.....	25	-14	129	19	-5	2	3	-	-	-1	11
Sri Lanka.....	-38,172	-39,992	-41,736	-53,088	-50,564	-3,343	-2,291	-1,286	-3,697	-5,541	-7,288
Taiwan (Formosa).....	4,038	6,232	601	-54	677	11	33	-16	109	147	62
Thailand.....	1	-1	-	-	10	10	-	-	-	-	-
Other Asia.....	281	-133	-1,949	245	659	503	23	7	6	39	-2
Other Asia.....	1	220	358	450	-25	-2	-	-17	-	8	-
<b>Total Asia.....</b>	<b>-29,905</b>	<b>-34,149</b>	<b>-48,725</b>	<b>-39,962</b>	<b>-45,187</b>	<b>-565</b>	<b>-2,176</b>	<b>-797</b>	<b>-3,582</b>	<b>-5,330</b>	<b>-7,214</b>
<b>Other countries:</b>											
Australia.....	25,959	11,042	14,850	-23,709	6,051	323	600	25	-14	23	329
Belgian Congo.....	-11	3	6	8	283	-	-	10	-	-	3
Cyprus.....	16	60	-19	-1	-308	-5	-	-271	-2	-	-
Union of South Africa.....	-5,107	-5,647	-21,796	469	5,633	23	548	-338	83	47	179
Other.....	4,956	1,722	-343	6,805	1,221	271	-23	-29	-21	189	52
<b>Total other countries.....</b>	<b>25,813</b>	<b>7,810</b>	<b>-7,302</b>	<b>-16,428</b>	<b>12,880</b>	<b>612</b>	<b>1,125</b>	<b>-603</b>	<b>46</b>	<b>259</b>	<b>563</b>
<b>International.....</b>	<b>-61,236</b>	<b>-163,886</b>	<b>-26,534</b>	<b>-33,130</b>	<b>-383,783</b>	<b>-101,118</b>	<b>-5,778</b>	<b>2,201</b>	<b>-77,364</b>	<b>-52,663</b>	<b>234</b>
<b>Total.....</b>	<b>-72,231</b>	<b>-300,388</b>	<b>-30,424</b>	<b>-511,084</b>	<b>-717,635</b>	<b>-51,816</b>	<b>-11,118</b>	<b>-36,590</b>	<b>18,378</b>	<b>-46,985</b>	<b>-17,291</b>

Not reported separately prior to March 1954.

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## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners as of January 31, 1958  
(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable to foreigners in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U.S. Treasury bills and certificates	Other	Total	Deposits	U.S. Treasury bills and certificates	Other	
Europe:										
Austria.....	371,525	353,105	251,697	10	101,398	18,420	18,414	-	6	
Belgium.....	113,345	79,011	39,900	384	38,727	33,998	19,508	3,461	11,029	
Czechoslovakia.....	481	260	254	-	6	221	221	-	-	
Denmark.....	126,129	111,562	39,557	71,100	905	14,508	12,336	1,167	1,005	
Finland.....	63,517	61,235	9,683	38,550	13,002	2,279	2,279	-	-	
France.....	330,781	268,090	198,908	37,596	31,586	61,407	54,326	2,947	4,134	
Germany, Federal Republic of.....	1,519,716	1,500,364	163,544	1,151,332	185,488	16,770	12,799	3,259	712	2,
Greece.....	154,275	142,233	51,530	56,000	34,703	12,042	11,272	770	-	
Italy.....	1,083,412	1,048,016	123,200	825,904	98,912	35,356	21,770	8,153	5,433	
Netherlands.....	240,246	199,236	85,502	79,678	34,056	40,969	32,583	6,686	1,700	
Norway.....	117,115	66,526	59,880	676	5,970	50,514	43,505	1,983	5,026	
Poland.....	3,895	3,406	2,944	-	462	489	487	-	2	
Portugal.....	136,762	98,878	90,482	-	8,396	37,880	36,917	812	151	
Rumania.....	888	430	422	-	8	458	458	-	-	
Spain.....	22,224	8,015	7,432	4	579	14,037	13,444	371	222	
Sweden.....	264,112	255,950	52,940	133,735	69,275	8,109	7,839	160	110	
Switzerland.....	940,043	776,992	344,646	146,059	286,287	161,060	97,597	21,897	41,566	1,
Turkey.....	15,524	13,141	12,862	-	279	2,272	2,178	25	69	
U.S.S.R.....	1,003	659	654	-	5	344	344	-	-	
United Kingdom.....	1,330,460	1,010,452	217,932	766,767	25,753	287,105	120,668	135,606	30,831	32,
Yugoslavia.....	7,344	7,033	6,612	-	421	311	311	-	-	
Other Europe.....	397,301	368,852	57,737	181,235	129,880	28,420	20,860	5,654	1,906	
Total Europe.....	7,240,098	6,373,446	1,818,318	3,489,030	1,066,098	826,969	530,116	192,951	103,902	39,
Canada.....	1,596,583	1,332,468	923,545	386,352	22,571	260,281	185,510	39,595	35,176	3,
Latin America:										
Argentina.....	138,347	87,561	86,292	1,000	269	50,755	50,146	100	509	
Bolivia.....	23,463	8,137	8,088	-	49	15,326	15,204	112	10	
Brazil.....	120,442	36,844	32,827	250	3,767	83,568	77,914	474	5,180	
Chile.....	78,273	24,755	23,628	-	1,127	53,517	52,063	170	1,284	
Colombia.....	147,989	85,113	83,599	-	1,514	62,869	62,057	289	523	
Cuba.....	239,532	137,458	131,734	300	5,424	102,074	99,286	778	2,010	
Dominican Republic.....	51,468	33,640	33,584	-	56	17,828	17,613	35	180	
Guatemala.....	67,996	50,685	10,451	32,000	8,234	17,311	17,092	200	19	
Mexico.....	386,066	274,986	238,538	34,100	2,348	110,927	105,535	4,950	442	
Netherlands W. Indies & Surinam.....	70,581	42,048	17,936	7,000	17,112	28,533	12,137	6,040	10,356	
Panama, Republic of.....	123,342	13,084	12,746	285	53	110,258	70,739	4,629	34,890	
Peru.....	55,565	16,375	16,173	-	202	39,179	35,303	128	3,748	
El Salvador.....	32,092	16,240	10,466	500	5,274	15,852	15,637	-	215	
Uruguay.....	72,120	36,030	32,247	5	3,778	36,069	26,544	2,854	6,671	
Venezuela.....	772,503	639,786	639,229	-	557	132,219	126,998	4,580	641	
Other Latin America.....	135,859	73,605	61,630	5,051	6,924	61,812	58,008	1,999	1,805	
Total Latin America.....	2,515,638	1,576,347	1,439,168	80,491	56,688	938,097	842,276	27,338	68,483	1,
Asia:										
China Mainland.....	36,371	29,976	29,297	342	337	6,395	6,395	-	-	
Hong Kong.....	64,711	34,755	30,249	1,400	3,106	29,895	28,846	60	989	
India.....	78,020	60,827	59,143	-	1,684	15,570	15,570	-	-	1,
Indonesia.....	138,348	136,274	14,504	121,110	660	2,064	2,064	-	40	
Iran.....	54,832	46,893	46,845	-	48	7,939	7,939	-	-	
Israel.....	48,630	46,010	31,048	3,200	11,762	2,620	2,619	-	1	
Japan.....	593,776	576,119	426,700	126,421	22,998	17,657	16,958	155	544	
Korea, Republic of.....	118,063	116,343	112,770	2,570	1,003	1,720	1,720	-	-	
Philippines.....	184,361	161,741	140,703	8,250	12,788	22,551	22,109	376	66	
Taiwan (Formosa).....	86,957	80,193	74,848	3,330	2,015	6,764	6,390	350	24	
Thailand.....	156,104	151,629	53,460	97,697	472	4,462	4,453	-	9	
Other Asia.....	389,626	361,086	284,539	43,854	32,693	27,708	26,939	-	769	
Total Asia.....	1,949,799	1,801,846	1,304,106	408,174	89,566	145,345	141,962	941	2,442	2,
Other countries:										
Australia.....	82,136	77,882	29,413	46,500	1,969	3,447	3,295	152	-	
Belgian Congo.....	41,235	40,670	20,026	13,070	7,574	565	565	-	-	
Egypt.....	41,841	40,652	17,629	23,000	23	1,046	996	-	50	
Union of South Africa.....	59,484	56,902	23,736	29,600	3,566	2,121	2,114	-	7	
All other.....	156,899	126,413	106,753	1,560	18,100	30,181	24,074	511	5,596	
Total other countries.....	381,595	342,519	197,557	113,730	31,232	37,360	31,044	663	5,653	1,
International.....	1,618,790	1,618,750	88,753	1,528,227	1,770	40	-	40	-	
Grand total.....	15,302,503	13,045,376	5,771,447	6,006,004	1,267,925	2,208,092	1,730,908	261,528	215,655	49,

## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of December 31, 1957  
(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Others					
Europe:									
Austria.....	6,353	6,350	1,090	1	1,575	3,684	3	3	-
Belgium.....	33,288	32,441	1,096	14,617	9,078	7,650	847	833	14
Czechoslovakia.....	141	141	136	-	5	-	-	-	-
Denmark.....	10,747	10,626	973	63	2,509	7,081	121	120	1
Finland.....	4,066	4,066	145	-	1,148	2,773	-	-	-
France.....	114,361	112,771	9,806	2,886	7,741	92,338	1,590	1,086	504
Germany, Federal Republic of.....	139,971	131,628	17,564	2,171	23,117	88,776	8,343	8,240	103
Greece.....	6,280	6,273	7	133	4,527	1,606	7	7	-
Italy.....	57,263	56,905	23,470	4,906	8,867	19,662	358	268	90
Netherlands.....	23,862	23,415	982	8,221	11,680	2,532	447	360	87
Norway.....	23,369	23,213	18	9,141	2,078	11,976	156	155	1
Sweden.....	3,563	3,563	159	10	3,102	292	-	-	-
Portugal.....	2,040	2,009	135	103	1,537	234	31	31	-
Romania.....	2	2	-	-	2	-	-	-	-
Spain.....	11,469	10,819	6,583	1,161	167	2,908	650	650	-
Switzerland.....	13,243	9,828	617	147	4,448	4,616	415	318	97
Netherlands.....	36,559	30,783	10,590	13,478	4,385	2,330	5,776	5,670	106
Turkey.....	76,156	76,142	72,779	15	3,348	-	14	5	9
U.S.S.R.....	-	-	-	-	-	-	-	-	-
United Kingdom.....	109,343	34,435	14,321	1,847	15,172	3,095	74,908	67,781	7,127
Yugoslavia.....	243	243	-	-	243	-	-	-	-
Other Europe.....	5,798	5,556	1,554	2,068	1,626	308	242	211	31
Total Europe.....	675,117	581,209	162,025	60,968	106,355	251,861	93,908	85,738	8,170
Latin America:	149,974	105,309	26,114	53,956	7,834	17,405	44,665	41,713	2,952
Argentina.....	28,266	28,194	8,882	1,127	9,099	9,086	72	49	23
Brazil.....	3,180	3,172	108	118	2,862	84	8	-	8
Chile.....	99,540	98,965	28,024	11,896	24,591	34,454	575	13	562
Colombia.....	35,753	35,752	7,366	9,734	9,117	9,535	1	1	-
Costa Rica.....	107,396	107,353	24,341	7,257	28,359	47,396	43	6	37
Cuba.....	113,141	112,860	66,659	17,181	14,662	14,358	281	249	32
Dominican Republic.....	18,665	18,665	3,302	466	2,688	12,209	-	-	-
Ecuador.....	7,762	7,508	129	1,081	5,527	771	254	250	4
El Salvador.....	239,131	236,675	54,430	43,132	20,708	118,405	2,456	1,671	785
Guatemala.....	2,256	2,256	186	523	1,530	17	-	-	-
Honduras.....	17,297	17,289	141	12,835	3,271	1,042	8	-	8
Paraguay.....	35,521	35,455	8,263	5,097	17,824	4,271	66	66	-
Peru.....	8,376	8,376	300	539	2,839	4,698	-	-	-
Puerto Rico.....	41,662	41,628	26,611	1,848	1,703	11,466	34	34	-
Venezuela.....	174,876	173,594	21,807	51,596	54,917	45,274	1,282	499	783
Other Latin America.....	51,026	50,578	4,858	15,811	22,219	7,690	448	64	384
Total Latin America.....	983,848	978,320	255,407	180,241	221,916	320,756	5,528	2,902	2,626
Asia:									
China Mainland.....	2,491	2,491	2,487	-	4	-	-	-	-
Hong Kong.....	6,875	6,848	2,541	1,635	2,639	33	27	27	-
India.....	5,600	5,350	894	11	3,898	547	250	247	3
Indonesia.....	156	151	-	-	151	-	5	-	5
Japan.....	21,702	21,685	310	54	21,313	8	17	-	17
Korea.....	23,612	23,612	4,656	1,625	1,789	15,542	-	-	-
Malaya.....	145,140	145,137	23,594	8,355	15,760	97,428	3	-	-
Philippines.....	1,646	1,646	187	-	1,459	-	-	3	-
Siam.....	52,904	52,890	51,762	26	652	450	14	6	8
Taiwan (Formosa).....	5,667	5,667	5,622	10	35	-	-	-	-
Thailand.....	13,730	13,730	9,947	-	2,131	1,652	-	-	-
Other Asia.....	106,087	105,304	93,682	303	10,193	1,126	783	706	77
Total Asia.....	385,610	384,511	195,682	12,019	60,024	116,786	1,099	989	110
Other countries:									
Australia.....	12,704	11,954	1,312	4	5,326	5,312	750	407	343
Belgian Congo.....	5,135	5,128	52	-	4,967	109	7	6	1
Botswana.....	1,002	927	111	450	366	-	75	36	39
Union of South Africa.....	11,996	11,918	3,598	1,001	6,975	344	78	55	23
Other.....	18,850	17,779	3,087	5,472	8,161	1,059	1,071	272	799
Total other countries.....	49,687	47,706	8,160	6,927	25,795	6,824	1,981	776	1,205
Total.....	2,244,237	2,097,056	647,389	314,111	421,924	713,632	147,181	132,118	15,063



## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners during December 1957  
(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
<b>Europe:</b>												
Austria.....	894	-	-	19	875	-	58	-	-	12	45	-
Belgium.....	8,607	-	380	1,041	6,874	312	3,329	103	534	1,021	1,193	-
Czechoslovakia.....	-	-	-	-	-	-	3	-	-	3	-	-
Denmark.....	207	-	108	54	29	16	126	-	-	103	-	-
Finland.....	4	-	-	3	1	-	1	-	-	1	-	-
France.....	5,415	55	2,039	2,977	70	274	6,246	135	500	4,345	318	-
Germany, Federal Republic of...	1,005	15	119	256	403	212	238	8	28	122	32	-
Greece.....	72	5	-	67	-	-	128	-	-	126	2	-
Italy.....	1,697	51	105	440	1,041	60	734	12	189	508	10	-
Netherlands.....	6,167	71	3,989	1,129	236	742	6,186	120	251	4,347	264	1
Norway.....	24,544	23,687	147	434	234	42	2,710	2,095	89	448	34	-
Poland.....	-	-	-	-	-	-	38	-	-	38	-	-
Portugal.....	553	20	-	418	92	23	190	-	-	65	18	-
Rumania.....	-	-	-	-	-	-	48	5	-	38	5	-
Spain.....	75	-	-	65	4	6	503	15	341	142	5	-
Sweden.....	1,465	1,190	115	124	29	7	35,659	884	5,199	25,125	2,155	2
Switzerland.....	39,520	3,121	5,397	25,198	3,112	2,692	27	-	-	20	7	-
Turkey.....	55	-	-	46	9	-	-	-	-	-	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	56,028	32,016	3,724	13,532	1,264	5,492	39,223	18,552	1,222	14,567	1,693	3
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe.....	2,692	1,733	100	772	43	44	843	19	52	655	43	-
<b>Total Europe.....</b>	<b>149,000</b>	<b>61,964</b>	<b>16,223</b>	<b>46,575</b>	<b>14,316</b>	<b>9,922</b>	<b>96,290</b>	<b>21,948</b>	<b>8,405</b>	<b>51,686</b>	<b>5,824</b>	<b>8</b>
<b>Canada.....</b>	<b>58,423</b>	<b>9,707</b>	<b>11,635</b>	<b>10,854</b>	<b>8,640</b>	<b>17,587</b>	<b>75,516</b>	<b>4,198</b>	<b>16,426</b>	<b>10,874</b>	<b>29,121</b>	<b>14</b>
<b>Latin America:</b>												
Argentina.....	550	93	96	223	136	2	371	16	30	249	40	-
Bolivia.....	69	-	1	59	-	9	17	-	-	17	-	-
Brazil.....	1,838	1	30	283	1,502	22	420	15	43	334	15	-
Chile.....	527	14	10	390	10	103	391	20	25	258	74	-
Colombia.....	528	-	-	85	437	6	156	46	-	66	41	-
Cuba.....	2,475	112	640	1,443	165	115	15,881	13,764	255	1,416	257	-
Dominican Republic.....	29	-	-	24	5	-	21	14	-	7	-	-
Guatemala.....	34	-	20	14	-	-	18	-	-	18	-	-
Mexico.....	1,798	-	251	1,291	80	176	1,504	14	93	1,185	149	-
Netherlands W. Indies & Surinam	1,577	50	1,005	351	84	87	269	-	71	198	-	-
Panama, Republic of.....	3,277	111	527	2,091	331	217	1,978	10	223	945	469	-
Peru.....	166	-	8	85	46	27	274	-	5	147	79	-
El Salvador.....	21	-	-	18	-	3	50	-	26	19	5	-
Uruguay.....	1,719	-	536	1,015	128	40	2,339	-	5	1,937	114	-
Venezuela.....	3,099	-	305	1,330	1,364	100	7,765	-	25	1,507	6,082	-
Other Latin America.....	713	22	126	310	248	7	924	-	425	430	60	-
<b>Total Latin America.....</b>	<b>18,420</b>	<b>403</b>	<b>3,555</b>	<b>9,012</b>	<b>4,536</b>	<b>914</b>	<b>32,378</b>	<b>13,899</b>	<b>1,226</b>	<b>8,733</b>	<b>7,385</b>	<b>1</b>
<b>Asia:</b>												
China Mainland.....	101	3	-	78	-	20	5	-	2	3	-	-
Hong Kong.....	3,272	-	44	906	2,270	52	1,838	-	44	1,179	528	-
India.....	72	-	-	22	50	-	5	-	-	1	-	-
Indonesia.....	9	-	-	5	4	-	43	-	42	1	-	-
Iran.....	29	-	-	18	-	11	2	-	-	2	-	-
Israel.....	113	1	65	28	9	10	7,667	-	278	82	7,306	-
Japan.....	134	5	5	59	62	3	67	-	14	50	-	-
Korea, Republic of.....	7	-	-	7	-	-	-	-	-	-	-	-
Philippines.....	60	-	-	30	1	29	183	90	-	61	-	-
Taiwan (Formosa).....	36	-	-	36	-	-	28	-	-	28	-	-
Thailand.....	180	-	-	180	-	-	10	-	-	10	-	-
Other Asia.....	1,213	489	1	278	432	13	2,439	-	11	209	2,208	-
<b>Total Asia.....</b>	<b>5,226</b>	<b>498</b>	<b>115</b>	<b>1,647</b>	<b>2,828</b>	<b>138</b>	<b>12,287</b>	<b>90</b>	<b>391</b>	<b>1,626</b>	<b>10,042</b>	<b>-</b>
<b>Other countries:</b>												
Australia.....	347	-	1	12	334	-	51	1	-	45	-	-
Belgian Congo.....	71	-	60	8	2	1	-	-	-	-	-	-
Egypt.....	23	-	-	23	-	-	5	-	-	5	-	-
Union of South Africa.....	308	-	-	7	269	32	135	5	-	8	-	-
All other.....	701	-	13	606	21	61	875	-	102	743	13	-
<b>Total other countries.....</b>	<b>1,450</b>	<b>-</b>	<b>74</b>	<b>656</b>	<b>626</b>	<b>94</b>	<b>1,066</b>	<b>6</b>	<b>102</b>	<b>801</b>	<b>13</b>	<b>-</b>
<b>International.....</b>	<b>4,320</b>	<b>520</b>	<b>746</b>	<b>368</b>	<b>2,686</b>	<b>-</b>	<b>3,097</b>	<b>-</b>	<b>645</b>	<b>-</b>	<b>2,452</b>	<b>24</b>
<b>Grand total.....</b>	<b>236,839</b>	<b>73,092</b>	<b>32,348</b>	<b>69,112</b>	<b>33,632</b>	<b>28,655</b>	<b>220,634</b>	<b>40,141</b>	<b>27,195</b>	<b>73,720</b>	<b>54,837</b>	<b>24</b>

## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 2.- Long-Term <sup>1/</sup>Liabilities to and Claims on Foreigners Reported by Banks and Bankers

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners <sup>2/</sup>					Claims on foreigners <sup>2/</sup>				
	1956	1957				1956	1957			
	December	March	June	September	December p	December	March	June	September	December p
<b>Europe:</b>										
Austria.....	45	24	-	-	-	1,650	1,498	1,516	4,641	7,879
Belgium.....	-	-	-	-	-	7,571	10,559	10,712	10,314	10,556
Denmark.....	-	-	-	-	-	1,500	2,200	2,125	2,125	2,050
Finland.....	-	-	-	-	-	1,092	1,638	2,236	2,783	3,051
France.....	-	-	-	-	-	500	-	259	2,330	3,485
Germany, Federal										
Republic of.....	-	-	-	-	-	2,558	6,834	8,117	10,179	13,165
Greece.....	-	-	-	-	-	2,275	1,847	1,940	1,711	1,459
Italy.....	-	-	483	28	-	12,924	11,546	10,821	10,487	10,945
Netherlands.....	-	-	-	1,747	-	10,400	9,800	14,800	14,450	14,700
Norway.....	-	-	-	-	-	70,851	69,991	84,747	89,944	97,043
Portugal.....	-	-	-	-	-	424	384	1,844	1,803	1,263
Spain.....	-	-	-	-	-	2,601	5,760	7,414	6,150	5,822
Sweden.....	-	-	-	-	-	23,190	23,820	21,570	22,085	26,325
Switzerland.....	-	-	-	-	-	4,626	4,126	5,076	3,260	3,500
United Kingdom.....	1,000	4,810	6,059	10,360	8,025	57,196	49,053	112,392	120,762	121,100
Yugoslavia.....	-	-	-	-	-	-	-	7	-	-
Other Europe.....	-	-	-	-	-	3,185	4,357	8,917	8,200	8,489
<b>Total Europe.....</b>	<b>1,045</b>	<b>4,834</b>	<b>6,542</b>	<b>12,135</b>	<b>8,025</b>	<b>201,045</b>	<b>202,713</b>	<b>294,568</b>	<b>311,224</b>	<b>330,832</b>
<b>Canada.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,802</b>	<b>39,688</b>	<b>47,499</b>	<b>67,603</b>	<b>69,435</b>
<b>Latin America:</b>										
Argentina.....	-	-	-	-	-	1,978	2,204	10,932	10,797	6,364
Bolivia.....	-	-	-	-	-	47	40	96	98	36
Brazil.....	1	1	-	-	-	208,315	207,378	206,449	206,330	210,915
Chile.....	-	-	-	25	-	714	717	653	810	773
Colombia.....	-	-	-	-	8	12,219	11,986	13,407	21,151	17,595
Cuba.....	-	-	-	-	-	119,921	110,774	110,080	111,520	100,736
Dominican Republic.....	-	-	-	-	-	11,110	11,110	11,127	11,116	11,104
Guatemala.....	-	-	-	-	-	957	1,087	1,155	1,181	1,318
Mexico.....	-	-	-	-	-	41,697	58,492	64,650	73,878	89,744
Panama, Republic of.....	-	-	-	-	-	26,460	36,752	34,242	31,656	31,861
Peru.....	25	25	25	-	25	2,714	2,552	2,549	2,680	3,166
El Salvador.....	13	12	6	6	-	356	407	482	520	475
Uruguay.....	-	-	-	-	-	4,604	5,025	4,725	1,366	1,147
Venezuela.....	124	94	73	61	51	39,776	37,883	36,921	41,640	53,222
Other Latin America.....	-	-	-	-	-	6,229	9,752	15,843	25,074	30,324
<b>Total Latin America.....</b>	<b>163</b>	<b>132</b>	<b>104</b>	<b>92</b>	<b>84</b>	<b>477,097</b>	<b>496,159</b>	<b>513,311</b>	<b>539,817</b>	<b>558,780</b>
<b>Asia:</b>										
Hong Kong.....	-	-	-	-	-	-	-	-	1,121	667
India.....	-	-	-	-	-	-	225	225	225	1,257
Iran.....	-	-	-	-	-	105	145	288	292	287
Israel.....	-	-	-	-	-	15,622	7,566	4,032	14,760	22,924
Japan.....	-	-	-	-	-	3,351	3,296	4,609	7,817	9,186
Philippines.....	-	-	-	-	-	46,760	23,158	22,351	20,737	18,466
Thailand.....	-	-	-	-	-	11,036	12,105	12,275	13,225	14,105
Other Asia.....	49	41	13	4	53	20	298	20,341	20,547	20,551
<b>Total Asia.....</b>	<b>40</b>	<b>41</b>	<b>13</b>	<b>4</b>	<b>53</b>	<b>76,894</b>	<b>46,793</b>	<b>64,121</b>	<b>78,724</b>	<b>87,443</b>
<b>Other countries:</b>										
Australia.....	-	-	-	-	-	7,943	7,895	7,848	7,800	9,800
Belgian Congo.....	-	-	-	-	-	500	250	250	-	-
Union of South Africa.....	-	-	-	-	-	12,246	196	5,996	5,171	5,171
All other.....	-	-	-	-	-	17,422	14,467	19,673	30,362	34,399
<b>Total other countries.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>38,111</b>	<b>22,808</b>	<b>33,767</b>	<b>43,333</b>	<b>49,370</b>
<b>Grand total.....</b>	<b>1,248</b>	<b>5,007</b>	<b>6,659</b>	<b>12,231</b>	<b>8,162</b>	<b>830,949</b>	<b>808,161</b>	<b>953,266</b>	<b>1,040,701</b>	<b>1,095,860</b>

Having a maturity of more than one year from date of issuance; excluding long-term securities.  
 For the following countries, no long-term liabilities or claims were reported as outstanding at the end of periods shown in this table: Czechoslovakia, Poland, Rumania, Turkey, U.S.S.R., Netherlands West Indies and

Surinam, China Mainland, Taiwan (Formosa), Indonesia, Republic of Korea, Egypt, and International.  
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## CAPITAL MOVEMENTS

**Section IV - Supplementary Data by Countries**  
**Table 3.- Estimated Gold Reserves <sup>1/</sup> and Dollar Holdings of Foreign Countries**  
**and International Institutions**

(Position at end of calendar year in millions of dollars)

Area and Country	1945	1946	1947	1948	1949	1950
	Gold and short-term dollars				Gold and short-term dollars	U. S. Gov't bonds and notes
<b>Continental Western Europe:</b>						
Austria.....	5	5	10	62	92	-
Belgium-Luxembourg (and Belgian Congo)...	1,011	978	797	532	513	-
Denmark.....	64	104	85	77	70	-
Finland.....	9	22	30	25	31	-
France (and dependencies) <sup>2/</sup> .....	2,069	1,153	736	756	709	18
Germany, Federal Republic of.....	7	7	90	179	149	-
Greece.....	99	68	49	27	36	-
Italy.....	67	289	206	424	554	10
Netherlands (and Netherlands West Indies and Surinam).....	597	523	406	331	416	9
Norway.....	316	215	122	130	120	7
Portugal (and dependencies).....	484	480	370	291	234	-
Spain (and dependencies).....	144	128	124	125	127	-
Sweden.....	692	554	164	130	160	1
Switzerland.....	1,610	1,797	1,791	1,886	2,016	51
Turkey.....	293	292	208	180	164	-
Other <sup>3/</sup> .....	554	579	358	333	348	6
<b>Total Continental Western Europe.....</b>	<b>8,071</b>	<b>7,194</b>	<b>5,552</b>	<b>5,794</b>	<b>6,139</b>	<b>112</b>
<b>Sterling Area:</b>						
United Kingdom.....	2,688	2,889	2,346	2,151	1,924	103
United Kingdom dependencies.....	33	67	58	70	104	3
Australia.....	80	129	115	108	120	-
India.....	307	318	336	308	310	2
Union of South Africa.....	920	986	808	199	134	-
Other.....	66	76	77	92	117	4
<b>Total sterling area.....</b>	<b>4,094</b>	<b>4,465</b>	<b>3,740</b>	<b>2,928</b>	<b>2,709</b>	<b>112</b>
<b>Canada.....</b>	<b>1,726</b>	<b>1,475</b>	<b>704</b>	<b>1,183</b>	<b>1,365</b>	<b>161</b>
<b>Latin America:</b>						
Argentina.....	1,274	1,185	558	359	417	1
Bolivia.....	36	36	41	40	37	-
Brazil.....	549	528	459	441	510	-
Chile.....	148	116	91	99	101	-
Colombia.....	206	203	129	105	138	-
Cuba.....	319	379	514	508	463	-
Dominican Republic.....	16	22	40	40	39	2
El Salvador.....	22	19	23	34	45	-
Guatemala.....	47	52	51	55	51	2
Mexico.....	410	333	239	189	267	3
Panama, Republic of.....	89	77	70	72	74	12
Peru.....	72	65	62	73	81	1
Uruguay.....	208	217	208	202	236	-
Venezuela.....	252	289	293	445	516	1
Other.....	128	135	103	85	81	-
<b>Total Latin America.....</b>	<b>3,776</b>	<b>3,656</b>	<b>2,881</b>	<b>2,747</b>	<b>3,056</b>	<b>22</b>
<b>Asia:</b>						
Indonesia.....	314	327	249	218	194	-
Iran.....	149	167	153	163	157	-
Japan.....	128	141	155	205	340	16
Philippines.....	630	448	490	489	298	18
Thailand.....	90	93	92	138	143	-
Other.....	950	720	460	510	383	6
<b>Total Asia.....</b>	<b>2,261</b>	<b>1,896</b>	<b>1,599</b>	<b>1,723</b>	<b>1,515</b>	<b>40</b>
<b>Other countries:</b>						
Egypt.....	71	74	78	81	115	-
Other <sup>1/</sup> .....	116	190	224	140	102	2
<b>Total other countries <sup>1/</sup>.....</b>	<b>187</b>	<b>264</b>	<b>302</b>	<b>221</b>	<b>217</b>	<b>2</b>
<b>Total foreign countries <sup>1/</sup>.....</b>	<b>20,115</b>	<b>18,950</b>	<b>14,778</b>	<b>14,596</b>	<b>15,001</b>	<b>449</b>
<b>International.....</b>	<b>-</b>	<b>489</b>	<b>3,622</b>	<b>3,300</b>	<b>3,109</b>	<b>159</b>
<b>Grand total <sup>1/</sup>.....</b>	<b>20,115</b>	<b>19,439</b>	<b>18,400</b>	<b>17,896</b>	<b>18,110</b>	<b>608</b>

(Continued on following page)

Note: "Gold and short-term dollars" include reported and estimated official gold reserves, and official and private short-term dollar holdings (principally deposits and U. S. Government securities with an original maturity of one year or less) reported by banks in the United States. "U. S. Government bonds and notes" include estimated official and private holdings of U. S. Government securities with an original

maturity of more than one year; estimates are based on a survey selected United States banks and on monthly reports by banks and brokers of securities transactions. Estimates of holdings of U. S. Government bonds and notes are not available for years prior to 1949. Data include all revisions to date. Footnotes 1 through 3 on following page.

## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 3.- Estimated Gold Reserves <sup>1/</sup> and Dollar Holdings of Foreign Countries and International Institutions - (Continued)

(Position at end of calendar year in millions of dollars)

Area and country	1951		1952		1953		1954		1955	
	Gold and short-term dollars	U.S.Gov't bonds and notes	Gold and short-term dollars	U.S.Gov't bonds and notes	Gold and short-term dollars	U.S.Gov't bonds and notes	Gold and short-term dollars	U.S.Gov't bonds and notes	Gold and short-term dollars	U.S.Gov't bonds and notes
<b>Continental Western Europe:</b>										
Austria.....	107	6	143	6	238	8	329	12	326	10
Belgium-Luxembourg (and Belgian Congo)...	898	9	1,022	6	1,089	9	1,044	10	1,201	10
Denmark.....	76	4	101	4	127	6	102	7	91	7
Finland.....	53	-	55	-	64	1	72	3	84	5
France (and dependencies) <sup>2/</sup> .....	858	211	933	208	1,017	158	1,306	161	1,957	151
Germany, Federal Republic of.....	434	*	691	*	1,227	*	1,999	*	2,374	8
Greece.....	49	-	57	*	112	*	124	*	187	*
Italy.....	633	10	655	10	812	9	925	10	1,137	2
Netherlands (and Netherlands West Indies and Surinam).....	524	7	815	9	1,056	7	1,118	5	1,100	44
Norway.....	150	4	160	10	171	5	148	6	127	53
Portugal (and dependencies).....	331	*	373	*	469	*	560	*	601	*
Spain (and dependencies).....	128	4	130	4	150	3	188	3	221	3
Sweden.....	224	1	275	1	335	1	406	1	429	*
Switzerland.....	1,973	43	2,053	46	2,133	41	2,185	38	2,354	44
Turkey.....	165	-	151	-	157	*	152	-	153	*
Other <sup>3/</sup> .....	477	3	712	5	884	4	948	4	872	6
<b>Total Continental Western Europe.....</b>	<b>7,080</b>	<b>302</b>	<b>8,326</b>	<b>309</b>	<b>10,043</b>	<b>252</b>	<b>11,606</b>	<b>260</b>	<b>13,214</b>	<b>343</b>
<b>British Area:</b>										
United Kingdom.....	2,843	105	2,318	196	3,009	232	3,190	216	2,600	282
United Kingdom dependencies.....	89	L	100	5	97	4	92	4	84	4
Australia.....	151	*	160	-	176	*	186	*	219	*
India.....	309	1	312	1	346	1	334	1	320	1
Union of South Africa.....	197	*	194	1	214	1	232	1	265	1
Other.....	167	4	183	3	191	3	189	3	214	7
<b>Total sterling area.....</b>	<b>3,756</b>	<b>114</b>	<b>3,267</b>	<b>206</b>	<b>4,033</b>	<b>241</b>	<b>4,223</b>	<b>225</b>	<b>3,702</b>	<b>295</b>
<b>Canada.....</b>	<b>2,157</b>	<b>100</b>	<b>2,317</b>	<b>310</b>	<b>2,292</b>	<b>227</b>	<b>2,616</b>	<b>93</b>	<b>2,173</b>	<b>437</b>
<b>Latin America:</b>										
Argentina.....	518	1	427	1	501	2	531	*	509	*
Bolivia.....	51	-	45	-	40	*	32	*	26	*
Brazil.....	417	1	390	2	423	2	442	2	466	2
Chile.....	99	*	121	*	121	1	112	1	139	*
Colombia.....	154	*	194	*	236	*	308	*	217	*
Cuba.....	575	28	515	28	527	43	423	124	389	169
Dominican Republic.....	58	2	56	2	51	*	72	*	77	*
El Salvador.....	54	-	55	-	56	-	59	*	52	*
Guatemala.....	54	2	61	2	65	*	62	*	72	*
Honduras.....	366	5	375	5	341	4	391	4	556	4
Nicaragua, Republic of.....	68	14	81	8	90	1	74	1	86	1
Panama.....	93	*	107	*	104	*	118	*	127	*
Paraguay.....	306	2	301	1	337	1	317	1	281	1
Peru.....	445	1	519	2	595	2	597	3	668	3
Venezuela.....	102	3	132	2	130	5	135	10	124	15
<b>Total Latin America.....</b>	<b>3,360</b>	<b>59</b>	<b>3,379</b>	<b>53</b>	<b>3,617</b>	<b>61</b>	<b>3,673</b>	<b>146</b>	<b>3,789</b>	<b>195</b>
<b>Far East:</b>										
Indonesia.....	432	*	305	*	187	*	181	*	255	15
Japan.....	163	*	157	*	181	*	169	*	175	*
Philippines.....	729	2	929	2	951	2	847	3	1,021	4
Singapore.....	337	19	324	8	304	8	266	6	268	6
Taiwan.....	210	*	294	*	281	*	236	*	250	1
Other.....	314	6	351	6	398	7	521	7	647	4
<b>Total Asia.....</b>	<b>2,185</b>	<b>27</b>	<b>2,360</b>	<b>16</b>	<b>2,302</b>	<b>17</b>	<b>2,220</b>	<b>16</b>	<b>2,616</b>	<b>30</b>
<b>Other countries:</b>										
Egypt.....	285	*	234	-	217	*	221	*	246	*
Other <sup>1/</sup> .....	99	8	102	9	118	8	113	6	135	8
<b>Total other countries <sup>1/</sup>.....</b>	<b>384</b>	<b>8</b>	<b>336</b>	<b>9</b>	<b>335</b>	<b>8</b>	<b>334</b>	<b>6</b>	<b>381</b>	<b>8</b>
<b>Total foreign countries <sup>1/</sup>.....</b>	<b>18,922</b>	<b>610</b>	<b>19,985</b>	<b>903</b>	<b>22,622</b>	<b>806</b>	<b>24,672</b>	<b>746</b>	<b>25,875</b>	<b>1,308</b>
<b>International.....</b>	<b>3,171</b>	<b>261</b>	<b>3,277</b>	<b>270</b>	<b>3,331</b>	<b>285</b>	<b>3,510</b>	<b>354</b>	<b>3,689</b>	<b>321</b>
<b>Total <sup>1/</sup>.....</b>	<b>22,093</b>	<b>871</b>	<b>23,262</b>	<b>1,173</b>	<b>25,953</b>	<b>1,091</b>	<b>28,182</b>	<b>1,100</b>	<b>29,564</b>	<b>1,629</b>

(Continued on following page)

Excludes gold reserves of the U.S.S.R. and other Eastern European countries. Because of the unavailability of reliable data, estimates of the gold reserves of Eastern European countries other than the U.S.S.R., which previously had been included in this series, are no longer included. These estimates were as follows (millions of dollars):

1945.....457	1948.....359	1951-54..290	1956.....276
1946.....459	1949.....326	1955.....289	1957.....276
1947.....393	1950.....312		

2/ 1947-1957, excludes gold holdings of French Exchange Stabilization Fund.

3/ Includes holdings of Trieste, Yugoslavia, Bank for International Settlements (including European Payments Union account), gold to be distributed by the Tripartite Commission for Restitution of Monetary Gold, and unpublished gold reserves of certain Western European countries.



## CAPITAL MOVEMENTS

**Section IV - Supplementary Data by Countries**  
**Table 3.- Estimated Gold Reserves <sup>1/</sup> and Dollar Holdings of Foreign Countries**  
**and International Institutions - (Continued)**

(Position at end of period in millions of dollars)

Area and country	1956		1957							
	December		March		June		September		December p	
	Gold and short-term dollars	U.S.Gov't bonds and notes	Gold and short-term dollars	U.S.Gov't bonds and notes	Gold and short-term dollars	U.S.Gov't bonds and notes	Gold and short-term dollars	U.S.Gov't bonds and notes	Gold and short-term dollars	U.S.Gov't bonds and notes
<b>Continental Western Europe:</b>										
Austria.....	361	10	368	9	376	8	418	8	446	
Belgium-Luxembourg (and Belgian Congo)....	1,227	12	1,170	11	1,133	11	1,165	8	1,182	
Denmark.....	96	6	107	6	92	6	133	6	143	
Finland.....	88	5	94	5	94	5	27	5	100	
France (and dependencies) <sup>2/</sup> .....	1,505	7	1,302	8	996 <sup>4/</sup>	9	1,004	9	947	
Germany, Federal Republic of.....	3,329	14	3,520	14	3,719	14	4,063	14	4,099	
Greece.....	187	*	189	*	177	*	157	*	167	
Italy.....	1,268	2	1,250	2	1,323	2	1,457	2	1,522 <sup>5/</sup>	
Netherlands (and Netherlands West Indies and Surinam).....	1,071	9	1,024	10	1,004	10	971	12	1,044	
Norway.....	117	87	121	93	133	86	139	81	138	
Portugal (and dependencies).....	628	*	628	*	622	*	636	*	651	
Spain (and dependencies).....	160	3	148	3	142	3	140	3	115	
Sweden.....	483	*	480	*	499	*	508	*	478	
Switzerland.....	2,512	131	2,410	132	2,442	132	2,527	134	2,671	
Turkey.....	164	*	158	*	158	*	156	*	162	
Other <sup>3/</sup> .....	917	12	898	15	1,188	12	873	12	850	
<b>Total Continental Western Europe.....</b>	<b>14,113</b>	<b>298</b>	<b>13,867</b>	<b>308</b>	<b>14,098</b>	<b>298</b>	<b>14,439</b>	<b>294</b>	<b>14,715</b>	<b>33</b>
<b>Sterling Area:</b>										
United Kingdom.....	2,812	203	2,854	238	2,894	264	2,507	180	2,875	20
United Kingdom dependencies.....	103	4	93	4	96	4	139	4	124	
Australia.....	191	*	193	*	191	*	197	*	211	
India.....	323	1	324	1	323	1	329	1	329	
Union of South Africa.....	277	1	293	1	294	1	262	1	255	
Other.....	228	14	226	25	226	29	227	30	224	3
<b>Total sterling area.....</b>	<b>3,934</b>	<b>223</b>	<b>3,983</b>	<b>269</b>	<b>4,024</b>	<b>299</b>	<b>3,531</b>	<b>216</b>	<b>3,998</b>	<b>24</b>
<b>Canada.....</b>	<b>2,629</b>	<b>367</b>	<b>2,608</b>	<b>438</b>	<b>2,712</b>	<b>457</b>	<b>2,791</b>	<b>443</b>	<b>2,738</b>	<b>45</b>
<b>Latin America:</b>										
Argentina.....	360	*	332	*	345	*	313	*	263	
Bolivia.....	29	*	25	*	24	*	28	*	26	
Brazil.....	549	1	556	1	467	1	457	1	456	
Chile.....	137	1	137	1	131	1	117	1	115	
Colombia.....	210	*	250	*	263	*	244	*	211	
Cuba.....	347	157	354	167	393	167	416	157	371	15
Dominican Republic.....	79	*	89	*	98	*	70	*	65	
El Salvador.....	53	*	73	*	81	*	65	*	58	
Guatemala.....	21	*	101	*	97	*	87	*	92	
Mexico.....	600	4	575	4	504	4	553	3	557 <sup>5/</sup>	
Panama, Republic of.....	109	1	117	1	135	1	129	1	136	
Peru.....	119	*	117	*	110	*	96	*	88	
Uruguay.....	259	1	257	2	248	1	243	1	235	
Venezuela.....	1,058	3	1,043	2	1,450	2	1,615	2	1,548	
Other.....	113	12	134	12	140	11	128	13	123	
<b>Total Latin America.....</b>	<b>4,113</b>	<b>190</b>	<b>4,160</b>	<b>190</b>	<b>4,486</b>	<b>188</b>	<b>4,561</b>	<b>189</b>	<b>4,344</b>	<b>17</b>
<b>Asia:</b>										
Indonesia.....	231	*	188	*	168	*	220	*	190	
Iran.....	158	*	178	*	173	*	187	*	193	
Japan.....	1,145	4	1,003	4	754	2	698	2	708	
Philippines.....	294	6	267	6	243	6	235	6	181	
Thailand.....	260	1	279	1	279	1	275	1	269	
Other.....	707	6	730	6	767	7	768	7	777	
<b>Total Asia.....</b>	<b>2,795</b>	<b>17</b>	<b>2,645</b>	<b>17</b>	<b>2,384</b>	<b>16</b>	<b>2,383</b>	<b>16</b>	<b>2,318</b>	<b>1</b>
<b>Other countries:</b>										
Egypt.....	238	*	248	*	246	*	242	*	228	
Other <sup>1/</sup> .....	129	8	163	8	175	7	166	7	162	
<b>Total other countries <sup>1/</sup>.....</b>	<b>367</b>	<b>8</b>	<b>411</b>	<b>8</b>	<b>421</b>	<b>7</b>	<b>408</b>	<b>7</b>	<b>390</b>	
<b>Total foreign countries <sup>1/</sup>.....</b>	<b>27,951</b>	<b>1,103</b>	<b>27,674</b>	<b>1,230</b>	<b>28,125</b>	<b>1,265</b>	<b>28,213</b>	<b>1,165</b>	<b>28,503</b>	<b>1,23</b>
<b>International.....</b>	<b>3,144</b>	<b>391</b>	<b>2,996</b>	<b>391</b>	<b>2,720</b>	<b>366</b>	<b>2,679</b>	<b>222</b>	<b>2,697</b>	<b>22</b>
<b>Grand total <sup>1/</sup>.....</b>	<b>31,095</b>	<b>1,494</b>	<b>30,670</b>	<b>1,621</b>	<b>30,845</b>	<b>1,631</b>	<b>30,892</b>	<b>1,387</b>	<b>31,200</b>	<b>1,45</b>

Footnotes 1 through 3 on preceding page.

<sup>1/</sup> Does not include \$286 million of gold loaned by the Bank of France to the French Exchange Stabilization Fund on June 26, 1957.

<sup>5/</sup> Includes latest available figure (October 31) on gold reserves.

\* Less than \$500,000.

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## CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries  
Table 4.- Foreign Credit and Debit Balances in Brokerage Accounts<sup>1/</sup>

(Position at end of period in thousands of dollars)

Country	Credit balances (due to foreigners)					Debit balances (due from foreigners)				
	December 1954	December 1955	December 1956	June 1957	December 1957 p	December 1954	December 1955	December 1956	June 1957	December 1957 p
<b>Europe:</b>										
Austria.....	24	48	142	95	68	6	87	76	93	185
Belgium.....	2,699	1,854	2,205	1,954	1,261	1,222	1,846	1,582	2,023	330
Czechoslovakia.....	-	-	3	7	16	-	-	-	-	-
Denmark.....	213	205	253	259	145	306	307	155	220	137
Finland.....	2	10	91	14	2	-	-	6	-	-
France.....	3,942	4,463	3,190	3,491	3,825	2,704	2,983	2,901	3,187	2,156
Germany, Federal Republic of.....	165	244	270	413	337	170	347	206	210	382
Greece.....	907	32	34	223	90	32	79	159	15	290
Italy.....	661	878	532	1,550	1,302	617	514	1,038	837	837
Netherlands.....	10,143	4,793	3,063	4,445	3,840	1,289	2,054	2,620	1,101	434
Norway.....	1,087	2,072	1,028	949	657	586	517	693	649	383
Poland.....	-	-	-	-	-	-	-	-	-	-
Portugal.....	262	59	1,244	127	245	104	364	134	48	42
Romania.....	8	13	69	82	35	-	-	5	-	-
Spain.....	348	350	463	604	764	86	115	191	261	413
Sweden.....	614	308	186	202	247	361	119	110	292	38
Switzerland.....	28,974	23,420	26,124	25,123	28,596	13,252	9,220	9,135	9,410	10,819
Turkey.....	4	422	408	1,521	11	7	2	15	39	6
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	9,307	8,462	7,449	12,037	13,386	7,541	6,796	7,013	8,619	9,684
Yugoslavia.....	22	15	34	29	22	-	-	-	-	136
Other Europe.....	1,294	843	766	1,189	1,121	376	507	305	658	517
<b>Total Europe.....</b>	<b>60,676</b>	<b>48,491</b>	<b>47,554</b>	<b>54,314</b>	<b>55,970</b>	<b>28,659</b>	<b>25,857</b>	<b>26,344</b>	<b>27,662</b>	<b>26,789</b>
<b>Asia:</b>	<b>13,236</b>	<b>10,133</b>	<b>13,634</b>	<b>12,810</b>	<b>9,914</b>	<b>12,164</b>	<b>13,298</b>	<b>10,867</b>	<b>14,282</b>	<b>8,882</b>
<b>in America:</b>										
Argentina.....	1,052	1,110	1,172	1,086	1,282	731	683	562	476	355
Bolivia.....	15	93	93	64	169	3	9	54	41	74
Brazil.....	1,768	1,403	1,915	1,719	1,260	1,716	921	613	877	658
Chile.....	976	456	592	595	773	499	1,245	883	1,022	893
Colombia.....	909	309	495	399	428	124	77	73	155	58
Cuba.....	1,891	2,359	2,773	3,651	3,046	5,777	6,485	7,090	5,311	6,557
Dominican Republic.....	352	1,307	5	22	33	114	236	-	719	8
Guatemala.....	112	135	163	56	91	2	1	-	31	35
Mexico.....	1,560	1,794	1,414	1,542	1,339	2,133	3,453	843	391	2,072
Netherlands W. Indies and Surinam.....	338	450	459	714	693	70	40	234	133	221
Panama, Republic of....	1,709	2,605	2,641	3,069	3,726	4,606	5,688	465	790	2,213
Peru.....	425	961	344	334	210	72	74	543	421	444
El Salvador.....	4	3	35	35	3	1	-	11	-	-
Uruguay.....	6,750	5,499	5,212	4,799	5,038	1,151	1,474	1,738	1,673	1,552
Venezuela.....	2,590	2,535	3,775	3,901	2,862	2,606	2,666	4,013	3,560	3,420
Other Latin America....	437	300	400	537	524	360	486	565	139	276
<b>Total Latin America....</b>	<b>20,888</b>	<b>21,319</b>	<b>21,488</b>	<b>22,523</b>	<b>21,477</b>	<b>19,965</b>	<b>23,538</b>	<b>17,687</b>	<b>15,739</b>	<b>18,836</b>
<b>Oceania:</b>										
China Mainland.....	43	11	13	14	37	2	51	-	591	-
Hong Kong.....	1,935	1,255	1,238	1,482	1,576	1,728	1,650	4,263	3,806	3,145
India.....	73	44	59	125	98	74	14	22	25	28
Indonesia.....	28	98	37	9	11	45	28	21	27	6
Iran.....	3	3	18	10	11	1	-	-	5	13
Israel.....	50	39	35	134	21	2	10	3	-	5
Japan.....	112	134	35	66	34	121	21	45	31	30
Korea, Republic of....	-	-	-	-	-	-	-	-	-	-
Philippines.....	12	35	21	28	44	82	1	8	43	49
Taiwan (Formosa).....	26	59	45	46	5	-	-	-	-	6
Thailand.....	66	44	64	15	27	8	-	-	-	1
Other Asia.....	989	598	597	571	1,010	151	138	201	190	585
<b>Total Asia.....</b>	<b>3,337</b>	<b>2,320</b>	<b>2,162</b>	<b>2,500</b>	<b>2,874</b>	<b>2,214</b>	<b>1,913</b>	<b>4,563</b>	<b>4,718</b>	<b>3,868</b>
<b>Other countries:</b>										
Australia.....	99	80	92	74	107	13	34	29	17	33
Belgian Congo.....	59	11	9	7	9	9	-	-	1	-
Egypt.....	67	146	15	6	7	41	3	7	38	14
Union of South Africa..	347	409	58	175	173	228	196	62	26	96
All other.....	2,531	1,256	1,069	726	1,452	2,241	1,277	738	804	842
<b>Total other countries..</b>	<b>3,103</b>	<b>1,902</b>	<b>1,243</b>	<b>988</b>	<b>1,748</b>	<b>2,532</b>	<b>1,510</b>	<b>836</b>	<b>886</b>	<b>985</b>
<b>International.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>101,240</b>	<b>84,165</b>	<b>86,081</b>	<b>93,135</b>	<b>91,983</b>	<b>65,534</b>	<b>66,116</b>	<b>60,297</b>	<b>63,287</b>	<b>59,360</b>

Subsequent to February 1954, data have been collected semiannually, as of June 30 and December 31, rather than monthly. Previous monthly data may be found in issues of the "Treasury Bulletin" through May 1954.

p Preliminary.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

The financial statements of corporations and certain other business-type activities of the United States Government which appear in the "Treasury Bulletin" beginning with the August 1956 issue are compiled from reports submitted to the Treasury under Department Circular No. 966, issued January 30, 1956, and Supplement No. 1, issued June 1, 1956. The regulations so issued are pursuant to Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66 b), and represent another step in the program of comprehensive and integrated Government accounting and financial reporting for which authority was provided in that act. They supersede Budget-Treasury Regulation No. 3, issued under Executive Order No. 8512 of August 13, 1940, as amended by Executive Order No. 9084 of March 3, 1942.

In coverage, Department Circular No. 966 requires submission of financial statements by all wholly owned and mixed-ownership Government corporations specifically included in the Government Corporation Control Act, as amended (31 U.S.C. 846, 856); and all other activities of the Government operating as revolving funds for which business-type public enterprise or intragovernmental fund budgets are required by the Bureau of the Budget. Other activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature, and activities and agencies whose operations result in the accumulation of substantial inventories, investments and other recoverable assets, may be brought under the regulations as agency accounting systems are developed to the point where they are capable of furnishing the financial reports required.

Four kinds of financial statements are called for by Department Circular No. 966. They are statements of financial condition, income and expense, source and application of funds, and certain commitments and contingencies. All of the financial statements required by the Circular are presented in the Bulletin. The statements of financial condition are published quarterly and appear as Section I in the series of tables. The first data under the new regulations are for March 31, 1956, and were presented in the August 1956 Bulletin. Statements of income and expense and source and application of funds are published semiannually, and appear as Sections II and III. The first of these statements under the new regulations cover the fiscal year 1956, and were published in the January 1957 Bulletin. Certain commitments and contingencies will be added on a semiannual basis for a subsequent date. Within the sections, the agencies are grouped in separate tables by type, as follows: public enterprise funds, intragovernmental funds, certain other activities, deposit funds, and trust revolving funds.

Supplement No. 1 added to the coverage by including all executive agencies and activities not reporting under Department Circular No. 966, but required only a statement of financial condition annually as of June 30. These are mainly not business-type activities, and those which had not yet developed formal accounting procedures to provide balance sheet statements were authorized temporarily to report only the asset side. The first comprehensive reporting under Supplement No. 1 is for June 30, 1957, and the data were published in the December 1957 issue of the Bulletin as Part B of Table 4.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, September 30, 1957

Table 1.- Summary for Specified Classes of Activities

(In thousands of dollars)

Account	Total	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
<b>ASSETS</b>				
in banks, on hand, and in transit.....	151,373	147,154	2,283	1,936
balances with the U. S. Treasury.....	4,278,804	1,394,933	1,419,745	1,464,126
Investments:				
Public debt securities (par value).....	817,426	810,636	-	6,790
Securities of Government enterprises.....	53,853	53,853	-	-
Unamortized premium, or discount (-).....	-5,173	-5,168	-	-5
Other securities (net).....	3,706,377	143,318	2	3,563,057
Advances to contractors and agents:				
Government agencies.....	18,481	1,311	1,689	15,482
Other.....	68,464	62,175	3,473	2,816
Accounts and notes receivable:				
Government agencies.....	3,619,977	2,806,709	808,075	5,193
Other (net).....	3,631,354	476,602	34,587	3,120,165
Factories.....	23,779,529	6,189,756	11,283,462	6,306,311
Allowance for losses (-).....	-2,266,068	-2,265,991	-77	-
Unpaid interest receivable:				
Public debt securities.....	5,363	5,310	-	53
Securities of Government enterprises.....	243,242	1,030	-	242,212
Other.....	253,187	47,810	-	205,377
Accounts receivable:				
Government agencies.....	-	-	-	-
Other.....	17,793,937	8,312,759	-	9,481,179
Allowance for losses (-).....	-428,029	-331,192	-	-96,837
Uninsured security or collateral (net).....	209,893	170,158	-	39,735
Buildings, structures, and equipment.....	11,075,496	4,176,212	357,427	6,541,857
Accumulated depreciation (-).....	-1,101,963	-874,769	-136,839	-90,355
Other assets (net).....	873,481	529,905	109,383	234,192
<b>Total assets.....</b>	<b>66,779,005</b>	<b>21,852,510</b>	<b>13,883,211</b>	<b>31,043,284</b>
<b>LIABILITIES</b>				
Accounts payable:				
Government agencies.....	238,683	76,795	141,365	20,524
Other.....	736,225	339,173	354,241	42,811
Unpaid liabilities:				
Government agencies.....	190,332	145,332	8,946	36,054
Other.....	357,058	159,816	78,490	118,751
Advances from:				
Government agencies.....	164,175	4,290	61,549	98,337
Other.....	3,494	850	2,644	-
Contract and deposit liabilities:				
Government agencies.....	68,293	48,447	4,869	14,978
Other.....	91,097	64,314	434	26,348
Bonds, debentures, and notes payable:				
Government agencies.....	54,387	54,387	-	-
Other.....	-	-	-	-
Guaranteed by the United States.....	60,177	60,177	-	-
Not guaranteed by the United States.....	570,416	570,416	-	-
Other liabilities (including reserves).....	699,516	446,517	227,538	25,461
<b>Total liabilities (including reserves).....</b>	<b>3,233,854</b>	<b>1,970,514</b>	<b>880,077</b>	<b>383,264</b>
<b>NET INVESTMENT</b>				
United States interest:				
Interest-bearing investment:				
Capital stock.....	124,801	124,801	-	-
Borrowings from the U. S. Treasury.....	21,458,040	17,368,981	-	4,089,060
Other.....	526,237	526,237	-	-
Noninterest-bearing investment:				
Capital stock.....	1,094,200	1,094,200	-	-
Appropriations.....	23,205,712	5,605,388	1,416,343	16,183,981
Capitalization of assets (net).....	10,503,994	1,215,265	3,446,725	5,842,005
Other.....	15,977,751	-986,348	8,236,135	8,727,964
Accumulated net income, or deficit (-).....	-7,889,717	-5,066,527	-96,069	-2,727,122
Deposits of general and special fund revenues (-).....	-1,455,868	-	-	-1,455,868
<b>Total United States interest.....</b>	<b>63,545,150</b>	<b>19,881,997</b>	<b>13,003,134</b>	<b>30,660,020</b>
<b>Total liabilities and investment.....</b>	<b>66,779,005</b>	<b>21,852,510</b>	<b>13,883,211</b>	<b>31,043,284</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>				
United States investment.....	71,434,867	24,948,523	13,099,203	33,387,141
Accumulated net income, or deficit (-).....	-7,889,717	-5,066,527	-96,069	-2,727,122
<b>Total United States investment including</b>				
<b>  interagency items.....</b>	<b>63,545,150</b>	<b>19,881,997</b>	<b>13,003,134</b>	<b>30,660,020</b>
Interagency items:				
From Government agencies (-).....	-3,935,554	-2,862,903	-809,764	-262,887
To Government agencies.....	715,871	329,250	216,729	169,893
<b>Total United States investment after</b>				
<b>  liquidation of interagency items.....</b>	<b>60,325,468</b>	<b>17,348,344</b>	<b>12,410,098</b>	<b>30,567,026</b>



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, September 30, 1957

Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

Account	Total	International Cooperation Administration	Atomic Energy Commission	Export-Import Bank of Washington			Records Administration
		Foreign investment guaranty fund	Defense production guarantees	Regular lending activities	Liquidation of certain Recon- struction Finance Corpora- tion assets	Expansion of defense production	Civil de- velopment
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	147,154	15	-	1,375	-	-	-
Fund balances with the U. S. Treasury.....	1,394,933	2,191	368	37,345	31	-	-
Investments:							
Public debt securities (par value).....	810,636	-	-	-	-	-	-
Securities of Government enterprises.....	53,853	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-5,168	-	-	-	-	-	-
Other securities (net).....	143,318	-	-	-	1,250	-	-
Advances to contractors and agents:							
Government agencies.....	1,311	-	-	-	-	-	-
Other.....	62,175	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	2,806,709	-	-	8	-	-	-
Other (net).....	476,602	-	-	4	-	-	-
Inventories.....	6,189,756	-	-	4	-	-	-
Allowance for losses (-).....	-2,265,991	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	5,310	-	-	-	-	-	-
On securities of Government enterprises...	1,030	-	-	-	-	-	-
Other.....	47,810	-	-	18,505	152	347	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	8,312,759	-	-	2,595,385 1/	24,031	36,472	-
Allowance for losses (-).....	-331,192	-	-	-	-	-	-
Acquired security or collateral (net).....	170,158	-	-	-	-	-	-
Land, structures, and equipment.....	4,176,212	-	-	175	-	-	-
Accumulated depreciation (-).....	-874,769	-	-	-89	-	-	-
Other assets (net).....	529,905	-	-	2	-	-	-
<b>Total assets.....</b>	<b>21,852,510</b>	<b>2,206</b>	<b>368</b>	<b>2,652,713</b>	<b>25,464</b>	<b>36,819</b>	<b>-</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	76,795	-	-	25	-	1	-
Other.....	339,173	-	-	61	-	-	-
Accrued liabilities:							
Government agencies.....	145,332	-	-	5,742	-	229	-
Other.....	159,816	-	-	-	-	-	-
Advances from:							
Government agencies.....	4,290	-	-	-	-	-	-
Other.....	850	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	48,447	-	-	27	-	-	-
Other.....	64,314	-	-	90	-	50	-
Bonds, debentures, and notes payable:							
Government agencies.....	54,387	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	60,177	-	-	-	-	-	-
Not guaranteed by the United States....	570,416	-	-	-	-	-	-
Other liabilities (including reserves).....	446,517	-	-	10,325 1/	100	-	-
<b>Total liabilities.....</b>	<b>1,970,514</b>	<b>* 2</b>	<b>-</b>	<b>15,971</b>	<b>217</b>	<b>280</b>	<b>-</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	124,801	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	17,368,981	-	-	1,178,000	23,468	34,301	-
Other.....	526,237	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	1,094,200	-	-	1,000,000	-	-	-
Appropriations.....	5,605,388	-	-	-	-	-	-
Capitalization of assets (net).....	1,215,265	-	-	-	-	-	-
Other.....	-986,348	-	-	-	1,778 3/	-	-
Accumulated net income, or deficit (-)....	-5,066,527	2,206	368	458,741	-	2,238	-
Deposits of general and special fund reserves (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>19,881,997</b>	<b>2,206</b>	<b>368</b>	<b>2,636,741</b>	<b>25,246</b>	<b>36,539</b>	<b>-</b>
<b>Total liabilities and investment.....</b>	<b>21,852,510</b>	<b>2,206</b>	<b>368</b>	<b>2,652,713</b>	<b>25,464</b>	<b>36,819</b>	<b>-</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	24,948,523	-	-	2,178,000	25,246	34,301	-
Accumulated net income, or deficit (-).....	-5,066,527	2,206	368	458,741	-	2,238	-
<b>Total United States investment including   interagency items.....</b>	<b>19,881,997</b>	<b>2,206</b>	<b>368</b>	<b>2,636,741</b>	<b>25,246</b>	<b>36,539</b>	<b>-</b>
Interagency items:							
Due from Government agencies (-).....	-2,862,903	-	-	-8	-	-	-
Due to Government agencies.....	329,250	-	-	5,795	117	230	-
<b>Total United States investment after   exclusion of interagency items.....</b>	<b>17,348,344</b>	<b>2,206</b>	<b>368</b>	<b>2,642,528</b>	<b>25,364</b>	<b>36,769</b>	<b>-</b>

Footnotes at end of Table 7.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, September 30, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Farm Credit Administration		Federal Home Loan Bank Board			Panama Canal Company	Saint Lawrence Seaway Development Corporation
	Federal Farm Mortgage Corporation	Agricultural marketing revolving fund	Revolving fund	Federal Savings and Loan Insurance Corporation	Home Owners' Loan Corporation (liquidated)		
<b>ASSETS</b>							
Cash, on hand, and in transit.....	-	-	-	159	-	3,886	2
Receivables with the U. S. Treasury.....	747	44,326	432	1,146	554	31,636	5,802
Investments:							
U. S. debt securities (par value).....	-	-	-	265,350	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-1,335	-	-	-
Other securities (net).....	-	141,588	-	-	-	-	-
Loans to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	97	-	-	-	*
Accounts and notes receivable:							
Government agencies.....	-	-	6	-	-	2,500	4
Other (net).....	-	-	769	6,669	-	2,739	1,045
Other.....	-	-	11	*	-	8,178	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Interest receivable:							
U. S. debt securities.....	-	-	-	1,572	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	33	-
Other receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Other security or collateral (net).....	-	-	-	136	-	-	-
Structures, and equipment.....	-	-	261	90	-	674,479	-
Accumulated depreciation (-).....	-	-	-261	-90	-	-275,235	-
Assets (net).....	7,644	-	2	400	-	19,567	80,041
<b>Assets.....</b>	<b>8,391</b>	<b>185,914</b>	<b>1,317</b>	<b>274,097</b>	<b>554</b>	<b>467,784</b>	<b>86,894</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	6	-	-	132	332
Other.....	47	-	4	-	83	1,941	5,948
Other liabilities:							
Government agencies.....	1	-	41	15	-	8,123	9
Other.....	-	-	254	13	-	2,122	3,941
Loans from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	514	-
Other and deposit liabilities:							
Government agencies.....	-	-	160	9	-	865	-
Other.....	-	-	19	11	-	22	-
Debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	251	-	-	-	428	-	-
Not guaranteed by the United States.....	-	-	-	-	42	-	-
Liabilities (including reserves).....	-	-	833	12,126	-	9,521	1,665
<b>Liabilities.....</b>	<b>299</b>	<b>-</b>	<b>1,317</b>	<b>12,174</b>	<b>554</b>	<b>23,242</b>	<b>11,894</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	24,801	-	-	-
Drawings from the U. S. Treasury.....	-	-	-	-	-	-	75,000
Other.....	-	-	-	-	-	356,886	-
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	500,000	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Unamortized net income, or deficit (-).....	8,093	-314,086	-	237,123 4/	-	87,656	-
Revenues of general and special fund							
Revenues (-).....	-	-	-	-	-	-	-
United States interest.....	8,093	185,914	-	261,924	-	444,542	75,000
<b>Liabilities and investment.....</b>	<b>8,391</b>	<b>185,914</b>	<b>1,317</b>	<b>274,097</b>	<b>554</b>	<b>467,784</b>	<b>86,894</b>
<b>INVESTMENT OF UNITED STATES INVESTMENT</b>							
United States investment.....	-	500,000	-	24,801	-	356,886	75,000
Unamortized net income, or deficit (-).....	8,093	-314,086	-	237,123	-	87,656	-
United States investment including agency items.....	8,093	185,914	-	261,924	-	444,542	75,000
Agency items:							
From Government agencies (-).....	-	-	-6	-	-	-2,500	-4
To Government agencies.....	1	-	207	24	-	9,121	341
United States investment after disposition of interagency items.....	8,093	185,914	201	261,947	-	451,162	75,337

Notes at end of Table 7.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, September 30, 1957  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Small Business Administration			Tennessee Valley Authority	United States Information Agency	Veterans' Administration	
	Revolving fund	Small defense plants activities 5/	Reconstruction Finance Corporation liquidation fund 6/		Informational media guaranty fund	Canteen service revolving fund	Direct loans veterans and reserve
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	134	-	24	107	-	3,505	
Fund balances with the U. S. Treasury.....	136,745	-	2,741	104,982	94	2,697	202,
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	
Securities of Government enterprises.....	-	-	-	-	-	-	
Unamortized premium, or discount (-).....	-	-	-	-	-	-	
Other securities (net).....	-	-	-	-	-	-	
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	
Other.....	-	-	-	28	-	-	
Accounts and notes receivable:							
Government agencies.....	-	108	1	16,123	-	22	
Other (net).....	130	-	187	11,219	-	381	
Inventories.....	-	-	-	45,197	-	3,987	
Allowance for losses (-).....	-	-	-	-594	-	-	
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	
On securities of Government enterprises....	-	-	-	-	-	-	
Other.....	865	-	367	1	-	-	
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	
Other.....	167,965	-	18,886	-	-	-	573,
Allowance for losses (-).....	-5,462	-	-3,058	-	-	-	
Acquired security or collateral (net).....	110	-	486	-	-	-	
Land, structures, and equipment.....	-	-	18	2,109,441	-	5,027	
Accumulated depreciation (-).....	-	-	-	-318,019	-	-2,730	
Other assets (net).....	5,463	-	1,135	87,829	11,788	76	
Total assets.....	305,951	108	20,787	2,056,315	11,882	12,966	776,
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	1	-	-	61	-	47	
Other.....	15	-	14	20,984	-	1,461	10,
Accrued liabilities:							
Government agencies.....	1,462	-	23	772	859	-	3,
Other.....	-	-	105	148	-	451	
Advances from:							
Government agencies.....	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	
Trust and deposit liabilities:							
Government agencies.....	-	-	-	1,475	-	127	
Other.....	156	-	69	310	-	303	
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	
Not guaranteed by the United States.....	-	-	-	-	-	-	
Other liabilities (including reserves).....	338	-	405	10,183	-	479	
Total liabilities.....	1,972	-	616	33,933	859	2,867	14,
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	
Borrowings from the U. S. Treasury.....	-	-	4,700	-	14,050	-	730,
Other.....	162,787	-	-	-	-	-	
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	
Appropriations.....	157,213	239	-	1,731,606	-	385	
Capitalization of assets (net).....	-	-	-	45,628	-	357	
Other.....	-	-	16,990	-	-	-	
Accumulated net income, or deficit (-)....	-16,021	-132	-1,519	245,149 7/	-3,027	9,356	31,
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	
Total United States interest.....	303,979	108	20,171	2,022,382	11,023	10,099	762,
Total liabilities and investment.....	305,951	108	20,787	2,056,315	11,882	12,966	776,
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	320,000	239	21,690	1,777,233	14,050	743	730,
Accumulated net income, or deficit (-).....	-16,021	-132	-1,519	245,149	-3,027	9,356	31,
Total United States investment including interagency items.....	303,979	108	20,171	2,022,382	11,023	10,099	762,
Interagency items:							
Due from Government agencies (-).....	-	-108	-1	-16,123	-	-22	3,
Due to Government agencies.....	1,463	-	23	2,308	859	173	
Total United States investment after exclusion of interagency items.....	305,442	-	20,194	2,008,567	11,882	10,250	765,

Footnotes at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, September 30, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Veterans' Administration - (Continued)					General Services Administration	
	Rental, maintenance, and repair of quarters	Service- disabled veterans' insurance fund	Soldiers' and sailors' civil relief	Veterans' special term insurance fund	Vocational rehabili- tation revolving fund	Public buildings Costs of maintenance, repair, etc., of improve- ments	Maintenance, etc., Lafayette Building, Washington, D. C.
<b>ASSETS</b>							
in banks, on hand, and in transit.....	*	15	-	-	-	-	-
balances with the U. S. Treasury.....	1	2,478	445	1,082	307	670	43
Investments:							
Public debt securities (par value).....	-	-	-	37,082	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Amortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Access to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other (net).....	2	-	-	10	-	29	1
Interests.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Interest receivable:							
Public debt securities.....	-	-	-	236	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	4	-	-	-	-	-
Accounts receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	190	46	-	98	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Unredeemed security or collateral (net).....	-	-	-	-	-	-	-
Structures, and equipment.....	-	-	-	-	-	-	-
Accumulated depreciation (-).....	-	-	-	-	-	-	-
Assets (net).....	-	3	-	2	-	-	-
Assets.....	4	2,689	491	38,412	405	699	44
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	9	1	-	-
Other.....	-	-	-	-	-	*	-
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	*	-	-	-	-	-	-
Accounts from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Deposit and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Liabilities (including reserves).....	-	-	-	-	-	1	-
Liabilities.....	*	-	-	9	1	1	-
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	4,500	703	-	400	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	4	-1,811	-212	38,403	5	697	44
Deposits of general and special fund							
Revenues (-).....	-	-	-	-	-	-	-
United States interest.....	4	2,689	491	38,403	405	697	44
Liabilities and investment.....	4	2,689	491	38,412	405	699	44
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	-	4,500	703	-	400	-	-
Accumulated net income, or deficit (-).....	4	-1,811	-212	38,403	5	697	44
United States investment including							
Interagency items.....	4	2,689	491	38,403	405	697	44
Interagency items:							
From Government agencies (-).....	-	-	-	-	-	-	-
To Government agencies.....	-	-	-	9	1	-	-
United States investment after							
Inclusion of interagency items.....	4	2,689	491	38,412	405	697	44

Notes at end of Table 7.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, September 30, 1957  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)						Housing and Home Finance Agency Office of the Administrator College housing loan
	Abaca fiber program	Federal Facilities Corporation 8/	World War II assets of RFC in liquidation 2/	Smaller War Plants Corporation (in liquidation) 10/	Expansion of defense production	Defense production guarantees	
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	-	-	-	-	691	-	-
Fund balances with the U. S. Treasury.....	4,673	9,794	7,777	283	44,197	3,949	29,927
Investments:	-	-	-	-	-	-	-
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	7	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:	-	-	-	-	428	-	-
Government agencies.....	15	-	-	-	54,994	-	-
Other.....	-	-	7	-	-	-	-
Accounts and notes receivable:	-	-	-	-	-	-	-
Government agencies.....	861	1,524	6	-	5	-	-
Other (net).....	6	240	4,666	1	7,110	94	49
Inventories.....	819	989	-	-	750,005	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:	-	-	-	-	-	-	-
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	193	*	-	871	-	1,775
Loans receivable:	-	-	-	-	-	-	-
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	831	-	-	237,503
Allowance for losses (-).....	-	-	-	-558	-	-	-579
Acquired security or collateral (net).....	-	-	-	26	-	-	-
Land, structures, and equipment.....	9,658	31,931	6,383	-	118,823	-	-
Accumulated depreciation (-).....	-5,381	-26,123	-5,060	-	-20,341	-	-
Other assets (net).....	382	10,868	-	-	9,165	-	-
Total assets.....	11,032	29,416	13,788	582	965,949	4,042	268,675
<b>LIABILITIES</b>							
Accounts payable:	-	-	-	-	-	-	-
Government agencies.....	17	*	45	-	704	-	441
Other.....	285	117	102	-	7,063	-	3
Accrued liabilities:	-	-	-	-	-	-	-
Government agencies.....	-	-	-	-	6,129	-	1,426
Other.....	-	-	-	-	-	-	-
Advances from:	-	-	-	-	-	-	-
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:	-	-	-	-	-	-	-
Government agencies.....	-	6	-	-	-	-	-
Other.....	-	-	18	1	-	-	-
Bonds, debentures, and notes payable:	-	-	-	-	-	-	-
Government agencies.....	-	-	-	-	-	-	-
Other:	-	-	-	-	-	-	-
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	442	14	-	-	3,232	-	338
Total liabilities.....	744	137	165	1	17,128	-	2,208
<b>NET INVESTMENT</b>							
United States interest:	-	-	-	-	-	-	-
Interest-bearing investment:	-	-	-	-	-	-	-
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	1,093,700	-	267,857
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:	-	-	-	38,200	-	-	-
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	-	-	-	515	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	17,366 11/	29,279 12/	13,622 12/	-37,618	-145,394	4,042	-1,390
Accumulated net income, or deficit (-).....	-7,077	-	-	-	-	-	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	10,289	29,279	13,622	582	948,821	4,042	266,466
Total liabilities and investment.....	11,032	29,416	13,788	582	965,949	4,042	268,675
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	17,366	29,279	13,622	38,200	1,094,215	-	267,857
Accumulated net income, or deficit (-).....	-7,077	-	-	-37,618	-145,394	4,042	-1,390
Total United States investment including interagency items.....	10,289	29,279	13,622	582	948,821	4,042	266,466
Interagency items:	-	-	-	-	-	-	-
Due from Government agencies (-).....	-876	-1,525	-6	-	-433	-	-
Due to Government agencies.....	17	6	45	-	6,834	-	1,868
Total United States investment after exclusion of interagency items.....	9,430	27,760	13,661	582	955,220	4,042	268,334

Footnotes at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, September 30, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)						
	Office of the Administrator - (Continued)						Federal National Mortgage Association
	Public facility loans	Public works planning fund	Liquidating programs 13/	Urban renewal fund	Community disposal operations fund	Management and liquidating functions	Special assistance functions
<b>ASSETS</b>							
in banks, on hand, and in transit.....	-	-	1,324	-	15	175	-
and balances with the U. S. Treasury.....	951	15,240	29,637	61,984	6,009	59	991
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	24	-	-	39,663	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	5	-	-	-	-
Other.....	-	-	200	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	94	-	-	28,040	-
Other (net).....	1	142	1,929	37	*	303	*
Investments.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	937	-
Other.....	19	-	1,980	1,514	-	8,097	144
Assets receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	1,894	-	195,856	56,772	8,336	2,322,924	39,042
Allowance for losses (-).....	-9	-	-5,254	-2,003	-	-	-428 14/
Required security or collateral (net).....	-	-	239	-	-	6,064	-
Land, structures, and equipment.....	-	-	85,367	-	-	493	-
Accumulated depreciation (-).....	-	-	-	-	-	-227	-
Other assets (net).....	-	1,603	17,645	-	-	10	-
Total assets.....	2,856	16,986	329,047	118,304	14,361	2,406,539	39,749
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	114	-	58	191	173	3	-
Other.....	*	-	1,087	-	5	3	-
Accrued liabilities:							
Government agencies.....	14	-	-	373	-	9,391	244
Other.....	-	-	222	-	-	3,887	15
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Joint and deposit liabilities:							
Government agencies.....	-	-	-	-	-	71	-
Other.....	-	-	2,107	-	426	34,589	617
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	570,374	-
Other liabilities (including reserves).....	18	-	925	1,023	-	532	-
Total liabilities.....	146	-	4,399	1,587 2/	604	618,851	876
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	3,200	-	-	63,000	-	1,685,388	37,602
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	17,000	1,571,999	157,000	-	-	-
Capitalization of assets (net).....	-	-	276,830	-	20,426	-	-
Other.....	-	-	-1,129,123 15/	-	-6,000	-	-
Accumulated net income, or deficit (-).....	-490	-14	-395,056	-103,283	-669	102,300	1,271
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	2,710	16,986	324,648	116,717	13,757	1,787,689	38,873
Total liabilities and investment.....	2,856	16,986	329,047	118,304	14,361	2,406,539	39,749
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	3,200	17,000	719,705	220,000	14,426	1,685,388	37,602
Accumulated net income, or deficit (-).....	-490	-14	-395,056	-103,283	-669	102,300	1,271
Total United States investment including interagency items.....	2,710	16,986	324,648	116,717	13,757	1,787,689	38,873
Interagency items:							
Due from Government agencies (-).....	-	-	-124	-	-	-68,641	-
Due to Government agencies.....	128	-	58	563	173	9,465	244
Total United States investment after exclusion of interagency items.....	2,838	16,986	324,583	117,280	13,930	1,728,513	39,117

Footnotes at end of Table 7.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, September 30, 1957  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)		Agriculture Department				
	Federal Housing Administration	Public Housing Administration	Commodity Credit Corporation	Federal Crop Insurance Corporation 16/	Farmers' Home Administration		Expansion of defense production
					Disaster loans, etc., revolving fund	Farm tenant mortgage insurance fund	
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	1,259	3	9,606	113	1,250	149	
Fund balances with the U. S. Treasury.....	23,965	117,258	15,649	29,607	37,227	1,250	
Investments:							
Public debt securities (par value).....	508,204	-	-	-	-	-	
Securities of Government enterprises.....	14,165	-	-	-	-	-	
Unamortized premium, or discount (-).....	-3,833	-	-	-	-	-	
Other securities (net).....	473	-	-	-	-	-	
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	15	-	
Other.....	-	230	-	-	349	-	
Accounts and notes receivable:							
Government agencies.....	142	3	2,730,287	-	-	-	
Other (net).....	4,640	900	389,434	10,458	*	1,164	
Inventories.....	-	49	5,355,618	-	-	-	
Allowance for losses (-).....	-	-	-2,265,397	-	-	-	
Accrued interest receivable:							
On public debt securities.....	3,501	-	-	-	-	-	
On securities of Government enterprises...	93	-	-	-	-	-	
Other.....	-	1,227	1,482	-	4,061	296	
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	
Other.....	-	118,823	1,525,423 17/	-	104,598	14,087	
Allowance for losses (-).....	-	-1,648	-259,636	-	-19,477	-	
Acquired security or collateral (net).....	162,367	-	-	-	35	142	
Land, structures, and equipment.....	2,726	26,052	243,460	435	-	-	
Accumulated depreciation (-).....	-1,507	-7,388	-81,736	-435	-	-	
Other assets (net).....	111,179	5,134	131,004	-	138	*	
Total assets.....	827,374	260,643	7,795,194	40,179	128,196	17,088	
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	185	3	10,770	-	-	-	
Other.....	6,012	33,098	43,759	6,911	187	4	
Accrued liabilities:							
Government agencies.....	403	595	101,517	-	-	61	
Other.....	1,489	181	145,818	-	38	-	
Advances from:							
Government agencies.....	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	
Trust and deposit liabilities:							
Government agencies.....	1,220	-	43,893	100	-	-	
Other.....	13,017	14	11,946	5	-	-	
Bonds, debentures, and notes payable:							
Government agencies.....	54,387	-	-	-	-	-	
Other:							
Guaranteed by the United States.....	59,498	-	-	-	-	-	
Not guaranteed by the United States....	-	-	-	-	-	-	
Other liabilities (including reserves).....	115,341	1,178	243,706 17/	395	-	-	
Total liabilities.....	251,552 2/	35,069 2/	601,410	7,410	225	65 2/	
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	100,000	-	-	-	
Borrowings from the U. S. Treasury.....	-	65,000	11,837,000	-	-	10,820	
Other.....	-	-	-	-	-	-	
Noninterest-bearing investment:							
Capital stock.....	-	1,000	-	40,000	-	-	
Appropriations.....	-	569,430	-	107,666	205,494	1,000	
Capitalization of assets (net).....	-	239,056	-	-	364	-	
Other.....	20,310	-	-	-316	-	-	
Accumulated net income, or deficit (-)....	555,512	-648,912	-4,743,216	-114,582	-77,887	5,203	
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	
Total United States interest.....	575,822	225,574	7,193,784	32,768	127,971	17,023	
Total liabilities and investment.....	827,374	260,643	7,795,194	40,179	128,196	17,088	
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	20,310	874,486	11,937,000	147,351	205,858	11,820	
Accumulated net income, or deficit (-)....	555,512	-648,912	-4,743,216	-114,582	-77,887	5,203	
Total United States investment including interagency items.....	575,822	225,574	7,193,784	32,768	127,971	17,023	
Interagency items:							
Due from Government agencies (-).....	-14,400	-3	-2,730,287	-	-15	-	
Due to Government agencies.....	56,195	598	156,180	100	-	61	
Total United States investment after exclusion of interagency items.....	617,618	226,169	4,619,677	32,868	127,956	17,083	

Footnote at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, September 30, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Commerce Department					Defense Department	
	Maritime activities			Inland Waterways Corporation	Defense production guarantees	Air Force Department	Army Department
	Federal ship mortgage insurance fund	Vessel operations revolving fund	War risk insurance revolving fund			Defense production guarantees	Defense housing
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	-	2,285	*	-	-	-	-
Due balances with the U. S. Treasury.....	612	9,469	399	5,329	6	9,770	676
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	366	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	3,018	-	-	-	-	-
Other (net).....	1	1,526	11	-	-	-	52
Warehouses.....	-	5,808	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Unearned interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	69	-	-	-
Insurance receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	7,370	-	567	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Uninsured security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	-	-	-	-	-
Accumulated depreciation (-).....	-	-	-	-	-	-	-
Other assets (net).....	-	393	-	*	-	-	-
Total assets.....	612	22,864	410	12,768	6	10,337	728
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	224	-	-	-	-	-
Other.....	-	2,211	2	-	-	-	-
Unearned liabilities:							
Government agencies.....	-	140	-	5	-	-	82
Other.....	-	130	-	-	-	-	-
Advances from:							
Government agencies.....	-	1,494	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	-	1,379	-	572	-	-	-
Total liabilities.....	2/	5,578	2	577	-	-	82
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	15,000	-	-	-
Appropriations.....	-	-	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	12,298	-	-	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	612	17,287	408	-15,107	6	10,337	646
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	612	17,287	408	12,191	6	10,337	646
Total liabilities and investment.....	612	22,864	410	12,768	6	10,337	728
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	-	-	-	27,298	-	-	-
Accumulated net income, or deficit (-).....	612	17,287	408	-15,107	6	10,337	646
Total United States investment including interagency items.....	612	17,287	408	12,191	6	10,337	646
Interagency items:							
Due from Government agencies (-).....	-	-3,018	-	-	-	-	-
Due to Government agencies.....	-	1,858	-	5	-	-	82
Total United States investment after exclusion of interagency items.....	612	16,127	408	12,196	6	10,337	728

Notes at end of Table 7.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, September 30, 1957  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)							
Account	Defense Department - (Continued)				HEW Department		Interior Department
	Army Department - (Continued)	Navy Department			Public Health Service	Social Security Administration	Bureau of Indian Affairs
		Defense production guarantees	Defense housing	Laundry service, Naval Academy	Defense production guarantees	Operation of commissaries, narcotic hospitals	Bureau of Federal Credit Unions
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	-	-	*	-	-	51	-
Fund balances with the U. S. Treasury.....	1,991	650	102	8,156	31	544	7,876
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	7	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	8	-	-	-	-
Other (net).....	-	-	3	-	9	456	-
Inventories.....	-	-	10	-	21	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises...	-	-	-	-	-	-	-
Other.....	3	-	-	*	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	3,072	-	-	2,204	-	-	7,912
Allowance for losses (-).....	-	-	-	-	-	-	-1,189
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	225	-	27	219	-
Accumulated depreciation (-).....	-	-	-134	-	-15	-87	-
Other assets (net).....	-	-	-	-	2	5	-
<b>Total assets.....</b>	<b>5,065</b>	<b>650</b>	<b>214</b>	<b>10,360</b>	<b>73</b>	<b>1,195</b>	<b>14,599</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	4	-	-	-	-
Other.....	-	-	1	-	11	185	-
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	13	10	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	2,375	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	19	-	4	222	*
Other liabilities (including reserves).....	-	-	-	-	-	-	-
<b>Total liabilities.....</b>	<b>-</b>	<b>13</b>	<b>33</b>	<b>2,375</b>	<b>15</b>	<b>407</b>	<b>*</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	175	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	375	-	-	10	-	13,800
Capitalization of assets (net).....	-	-	-	-	2	-	-
Other.....	-	-	-	-	-	-	2,490
Accumulated net income, or deficit (-)....	5,065	262	181	7,985	46	613	-1,691
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>5,065</b>	<b>637</b>	<b>181</b>	<b>7,985</b>	<b>58</b>	<b>788</b>	<b>14,599</b>
<b>Total liabilities and investment.....</b>	<b>5,065</b>	<b>650</b>	<b>214</b>	<b>10,360</b>	<b>73</b>	<b>1,195</b>	<b>14,599</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	-	375	-	-	12	175	16,290
Accumulated net income, or deficit (-).....	5,065	262	181	7,985	46	613	-1,691
<b>Total United States investment including interagency items.....</b>	<b>5,065</b>	<b>637</b>	<b>181</b>	<b>7,985</b>	<b>58</b>	<b>788</b>	<b>14,599</b>
Interagency items:							
Due from Government agencies (-).....	-	-	-8	-	-	-	-
Due to Government agencies.....	-	-	4	2,375	-	-	-
<b>Total United States investment after exclusion of interagency items.....</b>	<b>5,065</b>	<b>637</b>	<b>176</b>	<b>10,360</b>	<b>58</b>	<b>788</b>	<b>14,599</b>

Footnotes at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, September 30, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)						
	Bureau of Reclamation		Bureau of Mines	Bureau of Commercial Fisheries	Office of Territories		
	Fund for emergency expenses, Fort Peck project, Mont.	Upper Colorado River Basin fund	Development and operation of helium properties	Fisheries loan fund	Alaska Railroad revolving fund	Loans to private trading enterprises	Virgin Islands Corporation
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	-	-	-	-	-	-	1
Due to and balances with the U. S. Treasury.....	983	27,276	7,672	7,937	13,933	233	568
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	132	4	-	-	8	-	-
Other.....	-	-	1	-	6	-	-
Accounts and notes receivable:							
Government agencies.....	567	*	645	-	1,061	-	4
Other (net).....	75	291	3	2	719	-	993
Inventories.....	137	28	439	-	4,227	-	896
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	6	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	1,983	-	282	192
Allowance for losses (-).....	-	-	-	-38	-	-	-
Required security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	12,196	2,784	19,639	-	115,207	-	6,632
Accumulated depreciation (-).....	-493	-99	-8,533	-	-13,931	-	-1,802
Other assets (net).....	138	13,092	177	-	14,554	-	465
<b>Total assets.....</b>	<b>13,736</b>	<b>43,377</b>	<b>20,044</b>	<b>9,891</b>	<b>135,785</b>	<b>515</b>	<b>7,950</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	51	75	197	-	11	-	*
Other.....	95	1,914	-	-	960	-	41
Accrued liabilities:							
Government agencies.....	-	-	-	*	23	-	67
Other.....	-	-	-	14	741	-	224
Advances from:							
Government agencies.....	-	303	118	-	-	-	-
Other.....	-	-	336	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	74	-	416	-	4
Other.....	1	-	3	-	415	-	57
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	*	1	234	-	2,429	-	57
<b>Total liabilities.....</b>	<b>146</b>	<b>2,293</b>	<b>962</b>	<b>14</b>	<b>4,993</b>	<b>-</b>	<b>450</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	6,389 18/
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	2,832	38,357	11,430	10,000	125,966 19/	500	876
Capitalization of assets (net).....	1,848	2,727	2,894	-	-	-	-
Other.....	1,051 20/	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	7,859	-	4,757	-123	4,826	15	235
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>13,590</b>	<b>41,084</b>	<b>19,081</b>	<b>9,877</b>	<b>130,791</b>	<b>515</b>	<b>7,500</b>
<b>Total liabilities and investment.....</b>	<b>13,736</b>	<b>43,377</b>	<b>20,044</b>	<b>9,891</b>	<b>135,785</b>	<b>515</b>	<b>7,950</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	5,731	41,084	14,324	10,000	125,966	500	7,265
Accumulated net income, or deficit (-).....	7,859	-	4,757	-123	4,826	15	235
<b>Total United States investment including interagency items.....</b>	<b>13,590</b>	<b>41,084</b>	<b>19,081</b>	<b>9,877</b>	<b>130,791</b>	<b>515</b>	<b>7,500</b>
Interagency items:							
Due from Government agencies (-).....	-700	-4	-645	-	-1,070	-	-4
Due to Government agencies.....	51	378	389	*	449	-	71
<b>Total United States investment after inclusion of interagency items.....</b>	<b>12,941</b>	<b>41,457</b>	<b>18,826</b>	<b>9,877</b>	<b>130,171</b>	<b>515</b>	<b>7,566</b>

Footnotes at end of Table 7.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, September 30, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars.)

Account	Interior Department- (Continued)	Labor Dept. Bureau of Employment Security	Post Office Department Postal service fund 21/	Treasury Department					Expanded of defe product
				Office of the Secretary	Bureau of Accounts	Office of the Treasurer	Fund for pay- ment of Gov- ernment losses in shipment	Treasurer of the U. S., check forgery insurance fund	
	Expansion of defense production	Farm labor supply re- volving fund		Reconstruction Finance Corporation liquidation fund 22/	Civil defense loans				
<b>ASSETS</b>									
Cash in banks, on hand, and in transit.....	-	-	121,011	-	-	-	-	-	1,2
Fund balances with the U. S. Treasury.....	936	1,709	254,540	3,164	72	101	24	-	-
Investments:									
Public debt securities (par value).....	-	-	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-	-	-
Advances to contractors and agents:									
Government agencies.....	-	-	702	-	-	-	-	-	-
Other.....	-	-	5,692	46	-	-	-	-	-
Accounts and notes receivable:									
Government agencies.....	-	-	21,641	29	-	-	-	-	-
Other (net).....	-	1	27,479	16	1	-	21	-	-
Inventories.....	-	-	13,334 23/	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-	-	-
Accrued interest receivable:									
On public debt securities.....	-	-	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-	-	-
Other.....	-	-	-	471	2	-	-	-	4,5
Loans receivable:									
Government agencies.....	-	-	-	-	-	-	-	-	-
Other.....	17,451	-	-	47,978	1,205	-	-	-	179,8
Allowance for losses (-).....	-17,158	-	-	-10,342	-	-	-	-	-4,5
Acquired security or collateral (net).....	-	-	-	30	-	-	-	-	-
Land, structures, and equipment.....	-	-	704,462 23/	-	-	-	-	-	-
Accumulated depreciation (-).....	-	-	-105,053	-	-	-	-	-	-
Other assets (net).....	-	-	-	-	-	-	-	-	-
Total assets.....	1,229	1,710	1,043,809	46,392	1,280	101	44	-	181,5
<b>LIABILITIES</b>									
Accounts payable:									
Government agencies.....	-	-	54,308	41	-	-	-	-	-
Other.....	-	810	193,065	21	-	-	-	-	-
Accrued liabilities:									
Government agencies.....	147	-	-	-	7	-	-	-	1,0
Other.....	-	-	-	-	-	-	-	-	-
Advances from:									
Government agencies.....	-	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-	-
Trust and deposit liabilities:									
Government agencies.....	-	-	-	69	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:									
Government agencies.....	-	-	-	-	-	-	-	-	-
Other:									
Guaranteed by the United States.....	-	-	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-	-	-
Other liabilities (including reserves).....	-	-	27,966	56	-	15	-	-	-
Total liabilities.....	147	810	275,340	187	7	15	-	-	1,0
<b>NET INVESTMENT</b>									
United States interest:									
Interest-bearing investment:									
Capital stock.....	-	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	27,000	-	-	-	1,065	-	-	-	166,0
Other.....	-	-	-	-	-	-	-	-	-
Noninterest-bearing investment:									
Capital stock.....	-	-	-	-	-	-	-	-	-
Appropriations.....	-	-	370,240	-	-	802	50	-	-
Capitalization of assets (net).....	-	-	612,744 23/	-	-	92	-	-	-
Other.....	-	-	-	46,205 12/	-	-	-	-	-
Accumulated net income, or deficit (-).....	-25,918	900	-214,514	-	208	-808	-6	-	13,0
Deposits of general and special fund	-	-	-	-	-	-	-	-	-
Government (-).....	-	-	-	-	-	-	-	-	-
Total United States interest.....	1,082	900	768,469	46,205	1,273	86	44	-	180,0
Total liabilities and investment.....	1,229	1,710	1,043,809	46,392	1,280	101	44	-	181,5
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>									
United States investment.....	27,000	-	982,984	46,205	1,065	894	50	-	166,0
Accumulated net income, or deficit (-).....	-25,918	900	-214,514	-	208	-808	-6	-	13,0
Total United States investment including									
interagency items.....	1,082	900	768,469	46,205	1,273	86	44	-	180,0
Interagency items:									
Due from Government agencies (-).....	-	-	-22,343	-29	-	-	-	-	1,0
Due to Government agencies.....	147	-	54,308	41	7	-	-	-	-
Total United States investment after									
exclusion of interagency items.....	1,229	900	800,434	46,216	1,280	86	44	-	181,5

Footnotes at end of Table 7.

## Section I - Statements of Financial Condition, September 30, 1957

Table 3.- Intragovernmental Revolving Funds

(In thousands of dollars)

(In thousands of dollars)							
Account	Total	Legislative Branch	Civil Service Commission	Veterans' Administration	General Services Administration		
		Government Printing Office	Investigations	Supply fund	Buildings management fund	General supply fund	Other 1/
<b>ASSETS</b>							
Cash, on hand, and in transit.....	2,283	132	-	1,508	-	-	-
Receivables with the U. S. Treasury.....	1,419,745	12,236	3,857	9,093	8,264	18,667	841
Investments:							
U. S. Government securities (par value).....	-	-	-	-	-	-	-
U. S. Government securities of Government enterprises.....	-	-	-	-	-	-	-
U. S. Government securities, premium, or discount (-).....	-	-	-	-	-	-	-
U. S. Government securities (net).....	2	-	-	-	-	-	-
U. S. Government securities to contractors and agents:							
U. S. Government agencies.....	1,689	-	-	518	243	175	-
U. S. Government securities and notes receivable:	3,473	-	85	1	1	1	*
U. S. Government agencies.....	808,075	9,278	1,041	7,000	32,172	36,422	501
U. S. Government securities (net).....	34,587	86	*	27	148	977	-
U. S. Government securities.....	11,283,462	20,767	287	31,169	10,220	34,502	66
U. S. Government securities for losses (-).....	-77	-	-	-	-	-	-
U. S. Government securities and interest receivable:							
U. S. Government securities.....	-	-	-	-	-	-	-
U. S. Government securities of Government enterprises.....	-	-	-	-	-	-	-
U. S. Government securities.....	-	-	-	-	-	-	-
U. S. Government securities receivable:							
U. S. Government agencies.....	-	-	-	-	-	-	-
U. S. Government securities.....	-	-	-	-	-	-	-
U. S. Government securities for losses (-).....	-	-	-	-	-	-	-
U. S. Government securities and collateral (net).....	-	-	-	-	-	-	-
U. S. Government securities, structures, and equipment.....	357,427	27,059	625	279	3,000	11,267	185
U. S. Government securities, accumulated depreciation (-).....	-136,839	-9,566	-215	-20	-1,418	-2,768	-89
U. S. Government securities (net).....	109,383	162	-	-	489	11	8
Assets.....	13,883,211	60,154	5,680	49,575	53,119	99,254	1,513
<b>LIABILITIES</b>							
Accounts payable:							
U. S. Government agencies.....	141,365	145	5	1,022	1,658	2,789	18
U. S. Government securities.....	354,241	2,532	91	8,219	10,545	8,057	263
U. S. Government securities and liabilities:							
U. S. Government agencies.....	8,946	785	97	19	-	-	-
U. S. Government securities.....	78,490	-	688	525	-	-	-
U. S. Government securities from:							
U. S. Government agencies.....	61,549	-	-	-	26,052	7,890	52
U. S. Government securities.....	-644	851	-	-	-	40	-
U. S. Government securities and deposit liabilities:							
U. S. Government agencies.....	4,869	1,335	-	-	-	-	-
U. S. Government securities.....	434	92	-	-	-	-	-
U. S. Government securities, debentures, and notes payable:							
U. S. Government agencies.....	-	-	-	-	-	-	-
U. S. Government securities guaranteed by the United States.....	-	-	-	-	-	-	-
U. S. Government securities not guaranteed by the United States.....	-	-	-	-	-	-	-
U. S. Government securities liabilities (including reserves).....	227,538	3,266	780	-	6,037	23	285
U. S. Government securities liabilities.....	880,077	9,005	1,661	9,784	44,293	18,798	619
<b>NET INVESTMENT</b>							
U. S. Government securities interest:							
U. S. Government securities interest-bearing investment:							
U. S. Government securities.....	-	-	-	-	-	-	-
U. S. Government securities from the U. S. Treasury.....	-	-	-	-	-	-	-
U. S. Government securities.....	-	-	-	-	-	-	-
U. S. Government securities interest-bearing investment:							
U. S. Government securities.....	-	-	-	-	-	-	-
U. S. Government securities.....	1,416,343	1,000	4,000	-	3,500	74,500	50
U. S. Government securities.....	3,446,725	43,508	-	39,709	4,441	3,672	195
U. S. Government securities.....	8,236,135	-	-	-	-	-	-
U. S. Government securities, accumulated net income, or deficit (-).....	-96,069	6,641	19	82	885	2,284	650
U. S. Government securities, gifts of general and special fund							
U. S. Government securities (-).....	-	-	-	-	-	-	-
U. S. Government securities interest.....	13,003,134	51,149	4,019	39,790	8,826	80,456	894
U. S. Government securities liabilities and investment.....	13,883,211	60,154	5,680	49,575	53,119	99,254	1,513
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
U. S. Government securities investment.....	13,099,203	44,508	4,000	39,709	7,941	78,172	245
U. S. Government securities, accumulated net income, or deficit (-).....	-96,069	6,641	19	82	885	2,284	650
U. S. Government securities investment including							
Agency items.....	13,003,134	51,149	4,019	39,790	8,826	80,456	894
Agency items:							
From Government agencies (-).....	-809,764	-9,278	-1,041	-7,518	-32,416	-36,597	-501
To Government agencies.....	216,729	2,265	102	1,041	27,710	10,678	71
U. S. Government securities investment after							
Elimination of interagency items.....	12,410,098	44,135	3,081	33,313	4,120	54,537	464

at end of Table 7.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, September 30, 1957  
Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Agriculture Department			Commerce Department		Defense Department	
	Agricultural Research Service	Forest Service	Working capital fund	National Bureau of Standards	Working capital fund	Army Department	
	Working capital fund	Working capital fund		Working capital fund 2/		Stock fund	Industrial fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	-	-	-	-	-	-	-
Fund balances with the U. S. Treasury.....	384	1,557	231	3,833	117	548,692	225,2
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	2	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	*	-	-	-	50	-	-
Other.....	-	1	5	56	-	3,321	-
Accounts and notes receivable:							
Government agencies.....	539	1,613	475	6,598	272	265,088	73,3
Other (net).....	-	23	10	73	-	7,576	1,4
Inventories.....	100	723	286	1,813	97	7,484,850	86,6
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	422	24,846	729	46,133	484	-	-
Land, structures, and equipment.....	-274	-12,400	-381	-13,037	-198	-	-
Accumulated depreciation (-).....	-	789	6	1,191	-	41,425	2,
Other assets (net).....	-	-	-	-	-	-	-
Total assets.....	1,172	17,151	1,361	46,663	822	8,350,953	389,
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	39	484	35	49	-	64,093	5,
Other.....	123	962	49	680	113	67,622	12,
Accrued liabilities:							
Government agencies.....	-	16	2	-	-	-	-
Other.....	87	129	84	698	-	-	20,
Advances from:							
Government agencies.....	-	-	-	2,857	-	-	14,
Other.....	-	2	-	5	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	50	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	187	646	173	2,073	95	-7,881	62
Total liabilities.....	486	2,239	342	6,362	207	123,834	115
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	300	-	400	5,000	100	-	256
Capitalization of assets (net).....	207	14,027	520	35,205	250	-	15
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	179	886	100	96	265	-	2
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	686	14,913	1,020	40,301	615	8,227,119	274
Total liabilities and investment.....	1,172	17,151	1,361	46,663	822	8,350,953	389,
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	507	14,027	920	40,205	350	8,227,119	272
Accumulated net income, or deficit (-).....	179	886	100	96	265	-	2
Total United States investment including interagency items.....	686	14,913	1,020	40,301	615	8,227,119	274
Interagency items:							
Due from Government agencies (-).....	-539	-1,613	-475	-6,598	-322	-265,088	-75
Due to Government agencies.....	39	500	37	2,906	-	64,093	15
Total United States investment after exclusion of interagency items.....	186	13,801	581	36,609	293	8,026,123	219

Footnotes at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, September 30, 1957

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Defense Department - (Continued)						Health, Education, and Welfare Dept.
	Army Department - (Continued)	Navy Department			Air Force Department		Office of the Secretary
		Stock fund	Industrial fund	Marine Corps stock fund	Stock fund	Industrial fund	
ASSETS							Working capital fund
Cash, on hand, and in transit.....	-	-	-	-	626	-	-
Deposits with the U. S. Treasury.....	31,630	218,898	80,740	39,336	189,810	6,669	197
U. S. Government securities (par value).....	-	-	-	-	-	-	-
U. S. Government securities of Government enterprises.....	-	-	-	-	-	-	-
Uninsured premium, or discount (-).....	-	-	-	-	-	-	-
U. S. Government securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Others.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	19,060	62,685	139,004	-	144,854	690	115
Others (net).....	1,660	9,640	343	965	11,476	241	-
Others.....	8,749	2,325,138	237,801	390,434	621,985	935	97
Advance for losses (-).....	-	-	-	-	-	-	-
Interest receivable:							
U. S. Government securities.....	-	-	-	-	-	-	-
U. S. Government securities of Government enterprises.....	-	-	-	-	-	-	-
Others.....	-	-	-	-	-	-	-
U. S. Government securities:							
receivable:							
Government agencies.....	-	-	-	-	-	-	-
Others.....	-	-	-	-	-	-	-
Advance for losses (-).....	-	-	-	-	-	-	-
U. S. Government securities or collateral (net).....	-	-	-	-	-	-	-
Structures, and equipment.....	184,393	-	-	-	-	-	189
Accumulated depreciation (-).....	-78,767	-	-	-	-	-	-79
Assets (net).....	382	2,176	6,409	27,438	24,443	634	1
<b>Assets.....</b>	<b>167,106</b>	<b>2,618,536</b>	<b>464,298</b>	<b>458,174</b>	<b>993,193</b>	<b>9,168</b>	<b>521</b>
LIABILITIES							
Accounts payable:							
Government agencies.....	766	36,233	6,912	-	19,355	-	61
Others.....	7,824	89,828	14,137	21,909	104,891	520	34
U. S. Government securities:							
Government agencies.....	-	-	7,953	-	-	-	-
Others.....	-	-	54,158	-	-	497	-
U. S. Government securities from:							
Government agencies.....	719	-	-	-	-	-	9
Others.....	-	-	1,744	-	-	3	-
U. S. Government securities and deposit liabilities:							
Government agencies.....	-	-	19	-	2,010	590	-
Others.....	-	-	-	-	245	-	-
U. S. Government securities, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Others.....	-	-	-	-	-	-	-
U. S. Government securities guaranteed by the United States.....	-	-	-	-	-	-	-
U. S. Government securities guaranteed by the United States.....	-	-	-	-	-	-	-
U. S. Government securities liabilities (including reserves).....	23,651	1,392	120,753	2,094	7,987	752	93
<b>Liabilities.....</b>	<b>32,961</b>	<b>127,453</b>	<b>205,676</b>	<b>24,003</b>	<b>134,488</b>	<b>2,362</b>	<b>197</b>
NET INVESTMENT							
U. S. States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Drawings from the U. S. Treasury.....	-	-	-	-	-	-	-
Others.....	-	-	-	-	-	-	-
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	25,241	606,587	275,301	-68,000	221,300	6,000	-
Capitalization of assets (net).....	103,849	1,868,703	-29,947	518,591	783,924	191	215
Others.....	-	-	-	-	-	-	-
Unallocated net income, or deficit (-).....	5,055	15,794	13,267	-16,420	-146,519	615	109
U. S. States of general and special fund:							
U. S. States (-).....	-	-	-	-	-	-	-
U. S. States interest.....	134,145	2,491,083	258,622	434,171	858,705	6,806	324
<b>Liabilities and investment.....</b>	<b>167,106</b>	<b>2,618,536</b>	<b>464,298</b>	<b>458,174</b>	<b>993,193</b>	<b>9,168</b>	<b>521</b>
U. S. STATES INVESTMENT							
U. S. States investment.....	129,090	2,475,290	245,354	450,591	1,005,224	6,191	215
U. S. States net income, or deficit (-).....	5,055	15,794	13,267	-16,420	-146,519	615	109
U. S. States investment including agency items.....	134,145	2,491,083	258,622	434,171	858,705	6,806	324
U. S. States investment including agency items:							
From Government agencies (-).....	-19,060	-62,685	-139,004	-	-144,854	-690	-115
To Government agencies.....	1,486	36,233	14,885	-	21,365	590	70
U. S. States investment after elimination of interagency items.....	116,571	2,464,632	134,502	434,171	735,216	6,705	279

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, September 30, 1957  
Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Health, Education, and Welfare Department - (Continued)		Interior Department	Justice Department	Labor Department	Treasury Department		
	Public Health Service		Office of the Secretary	Federal Prison Industries, Inc.	Office of the Secretary	Bureau of Engraving and Printing	United States Coast Guard	
	Service and supply fund	Narcotic hospitals	Working capital fund		Working capital fund		Supply fund	Ya fu
		Working capital fund						
<b>ASSETS</b>								
Cash in banks, on hand, and in transit.....	-	-	-	3	-	8	6	6,6
Fund balances with the U. S. Treasury.....	644	59	203	5,192	259	3,975	2,492	
Investments:								
Public debt securities (par value).....	-	-	-	-	-	-	-	
Securities of Government enterprises.....	-	-	-	-	-	-	-	
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-	
Other securities (net).....	-	-	-	-	-	-	-	
Advances to contractors and agents:								
Government agencies.....	-	-	-	-	-	39	-	
Other.....	-	-	-	-	-	-	2	
Accounts and notes receivable:								
Government agencies.....	505	-	267	2,604	14	2,470	1,289	
Other (net).....	-	92	-	35	-	2	121	
Inventories.....	1,141	224	93	8,138	55	6,005	4,595	6,5
Allowance for losses (-).....	-	-	-	-	-	-77	-	
Accrued interest receivable:								
On public debt securities.....	-	-	-	-	-	-	-	
On securities of Government enterprises...	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Loans receivable:								
Government agencies.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Allowance for losses (-).....	-	-	-	-	-	-	-	
Acquired security or collateral (net).....	-	-	-	-	-	-	-	
Land, structures, and equipment.....	262	320	117	13,436	77	31,862	-	11,
Accumulated depreciation (-).....	-85	-184	-	-5,755	-2	-6,898	-	-4,
Other assets (net).....	33	33	-	7	*	903	-	
Total assets.....	2,500	543	680	23,661	402	38,289	8,505	20,
<b>LIABILITIES</b>								
Accounts payable:								
Government agencies.....	-	-	15	100	20	27	810	1,
Other.....	344	70	76	1,100	13	601	778	
Accrued liabilities:								
Government agencies.....	-	-	-	-	*	74	-	
Other.....	19	-	-	-	13	1,194	-	
Advances from:								
Government agencies.....	-	-	-	-	200	-	-	9,
Other.....	-	-	-	-	-	-	-	
Trust and deposit liabilities:								
Government agencies.....	-	-	-	78	15	539	-	
Other.....	-	-	-	3	2	15	-	
Bonds, debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	
Other:								
Guaranteed by the United States.....	-	-	-	-	-	-	-	
Not guaranteed by the United States.....	-	-	69	359	61	1,341	-	
Other liabilities (including reserves).....	26	-	-	-	-	-	-	
Total liabilities.....	390	70	159	1,639	325	3,792	1,568	11
<b>NET INVESTMENT</b>								
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Noninterest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	
Appropriations.....	450	134	300	-	-	3,250	-	8
Capitalization of assets (net).....	1,544	59	175	5,158	78	22,001	6,630	
Other.....	-	-	-	-	-	8,939	-	
Accumulated net income, or deficit (-)....	116	279	45	16,864	-	307	286	
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-	
Total United States interest.....	2,110	473	520	22,022	78	34,497	6,917	
Total liabilities and investment.....	2,500	543	680	23,661	402	38,289	8,505	20,
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>								
United States investment.....	1,994	194	475	5,158	78	34,190	6,630	8
Accumulated net income, or deficit (-).....	116	279	45	16,864	-	307	286	
Total United States investment including interagency items.....	2,110	473	520	22,022	78	34,497	6,917	8
Interagency items:								
Due from Government agencies (-).....	-505	-	-267	-2,604	-14	-2,509	-1,289	1,
Due to Government agencies.....	-	-	15	177	236	641	810	
Total United States investment after exclusion of interagency items.....	1,605	473	268	19,595	299	32,628	6,438	1,

Footnotes at end of Table 7.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, September 30, 1957

Table 4.- Certain Other Activities

(In thousands of dollars)

Account	Total 1/	International Cooperation Administration  Loan program	Canal Zone Government	Civil Service Commission 2/	Federal Communica- tions Commission	Federal Mediation and Conciliation Service	Federal Power Commission
<b>ASSETS</b>							
in banks, on hand, and in transit.....	1,936	28	128	-	-	-	-
balances with the U. S. Treasury.....	1,464,126	633	18,833	15,930	10,370	2,930	4,685
Investments:							
public debt securities (par value).....	6,790	-	6,452	-	-	-	-
securities of Government enterprises.....	-	-	-	-	-	-	-
unamortised premium, or discount (-).....	-5	-	-1	-	-	-	-
war securities (net).....	3,563,057	-	-	-	-	-	-
advances to contractors and agents:							
Government agencies.....	15,482	-	-	-	-	-	-
other.....	2,816	-	-	28	-	-	-
accounts and notes receivable:							
Government agencies.....	5,193	-	906	13	758	-	5
other (net).....	3,120,165	-	224	2	5	8	14
stories.....	6,306,311	-	129	76	16	-	49
allowance for losses (-).....	-	-	-	-	-	-	-
interest receivable:							
public debt securities.....	53	-	40	-	-	-	-
securities of Government enterprises.....	242,212	-	-	-	-	-	-
other.....	205,377	14,583	-	-	-	-	-
receivable:							
Government agencies.....	-	-	-	-	-	-	-
other.....	9,481,179	2,139,456	-	-	-	-	-
allowance for losses (-).....	-96,837	-	-	-	-	-	-
red security or collateral (net).....	39,735	-	-	-	-	-	-
structures, and equipment.....	6,541,857	-	43,990	2,154	3,169	284	816
accumulated depreciation (-).....	-90,355	-	-15,130	-	-	-	-
assets (net).....	234,192	-	1,403	1,346	-	-	-
<b>Assets.....</b>	<b>31,043,284</b>	<b>2,154,701</b>	<b>56,974</b>	<b>19,550</b>	<b>14,318</b>	<b>3,222</b>	<b>5,570</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	20,524	-	3,884	1	-	-	-
other.....	42,811	-	-	16	303	42	403
Interest liabilities:							
Government agencies.....	36,054	21,531	36	264	-	-	-
other.....	118,751	-	840	1,081	6,838	-	-
Advances from:							
Government agencies.....	98,337	-	-	-	-	-	-
other.....	-	-	-	-	-	-	-
and deposit liabilities:							
Government agencies.....	14,978	-	-	539	3,538	112	169
other.....	26,348	*	6,362	22	155	2	5
debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
other.....	-	-	-	-	-	-	-
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Liabilities (including reserves).....	25,461	-	1	-	1,073	-	-
<b>Liabilities.....</b>	<b>383,264</b>	<b>21,532</b>	<b>11,124</b>	<b>1,921</b>	<b>11,907</b>	<b>290</b>	<b>576</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	4,089,060	1,196,667	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	16,183,981	954,762	15,463	15,413	343	2,649	-
Capitalization of assets (net).....	5,842,005	-	30,388	-	-	-	-
Other.....	8,727,964	-	-	2,216	2,068	284	4,994
Accumulated net income, or deficit (-).....	-2,727,122	-18,261	-	-	-	-	-
Receipts of general and special fund							
venues (-).....	-1,455,868	-	-	-	-	-	-
United States interest.....	30,660,020	2,133,169	45,851	17,628	2,411	2,932	4,994
<b>Liabilities and investment.....</b>	<b>31,043,284</b>	<b>2,154,701</b>	<b>56,974</b>	<b>19,550</b>	<b>14,318</b>	<b>3,222</b>	<b>5,570</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	33,387,141	2,151,430	45,851	17,628	2,411	2,932	4,994
Accumulated net income, or deficit (-).....	-2,727,122	-18,261	-	-	-	-	-
United States investment including							
agency items.....	30,660,020	2,133,169	45,851	17,628	2,411	2,932	4,994
Agency items:							
from Government agencies (-).....	-262,887	-	-906	-13	-758	-	-5
to Government agencies.....	169,893	21,531	3,921	804	3,538	154	169
United States investment after							
adjustment of interagency items.....	30,567,026	2,154,700	48,865	18,419	5,191	3,086	5,157

Notes at end of Table 7.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, September 30, 1957  
 Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	National Advisory Committee for Aeronautics	Selective Service System	Small Business Adminis- tration 3/	Veterans' Adminis- tration	General Services Administration		
				Loan guaranty program	Public Works Administra- tion (in liquidation)	Strategic and critical materials	All other 4/
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	-	-	1	-	-	-	-
Fund balances with the U. S. Treasury.....	123,050	22,667	8,238	3,750	-	350,641	285,01
Investments:	-	-	-	-	-	-	-
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:	-	-	-	-	-	-	-
Government agencies.....	207	-	-	-	-	1,795	13,42
Other.....	20	1	-	-	-	14	5
Accounts and notes receivable:	-	-	-	-	-	-	-
Government agencies.....	3	-	-	-	-	136	2,69
Other (net).....	38	1	-	3,547	141	7,124	72,50
Inventories.....	1,403	-	-	-	-	6,260,622	34,28
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:	-	-	-	-	-	-	-
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises...	-	-	-	-	-	-	-
Other.....	-	-	-	184	681	*	12
Loans receivable:	-	-	-	-	-	-	-
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	117,696	81,739	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	38,782	22	-	-
Land, structures, and equipment.....	281,076	5,643	453	-	-	205	1,220,60
Accumulated depreciation (-).....	-	-	-	-	-	-	-
Other assets (net).....	78,139	-	23	20	-	362	77,88
Total assets.....	483,935	28,313	8,715	163,979	82,583	6,620,900	1,706,60
<b>LIABILITIES</b>							
Accounts payable:	-	-	-	-	-	-	-
Government agencies.....	495	-	-	-	-	2,007	13,88
Other.....	5,947	1,735	-	3,243	-	6,933	4,00
Accrued liabilities:	-	-	10	-	-	-	-
Government agencies.....	-	-	877	-	-	-	-
Other.....	-	-	-	-	-	-	-
Advances from:	-	-	-	-	-	-	-
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:	-	-	-	-	-	-	-
Government agencies.....	1,523	767	266	-	-	-	3,60
Other.....	46	9	11	-	-	-	2,30
Bonds, debentures, and notes payable:	-	-	-	-	-	-	-
Government agencies.....	-	-	-	-	-	-	-
Other:	-	-	-	-	-	-	-
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	3,328	-	5,276	440	-	*	2,40
Total liabilities.....	11,340	2,511	6,440	3,683 5/	-	8,940	26,40
<b>NET INVESTMENT</b>							
United States interest:	-	-	-	-	-	-	-
Interest-bearing investment:	-	-	-	-	-	-	-
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:	-	-	-	-	-	-	-
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	121,488	29,402	1,811	265,849	1,669,432	-	-
Capitalization of assets (net).....	-	5,643	-	-	-	-	-
Other.....	351,108	-	464	-	-	6,611,960	1,680,20
Accumulated net income, or deficit (-)....	-	-9,243	-	-16,737	-1,586,849	-	-
Deposits of general and special fund revenues (-).....	-	-	-	-88,816	-	-	-
Total United States interest.....	472,595	25,802	2,276	160,296	82,583	6,611,960	1,680,20
Total liabilities and investment.....	483,935	28,313	8,715	163,979	82,583	6,620,900	1,706,60
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	472,595	35,045	2,276	177,033	1,669,432	6,611,960	1,680,20
Accumulated net income, or deficit (-).....	-	-9,243	-	-16,737	-1,586,849	-	-
Total United States investment including interagency items.....	472,595	25,802	2,276	160,296	82,583	6,611,960	1,680,20
Interagency items:	-	-	-	-	-	-	-
Due from Government agencies (-).....	-210	-	-	-	-	-1,932	-16,00
Due to Government agencies.....	2,019	767	276	-	-	2,007	17,00
Total United States investment after exclusion of interagency items.....	472,595	26,569	2,552	160,296	82,583	6,612,035	1,681,20

Reverts at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, September 30, 1957

Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	Agriculture Department		Commerce Department	Defense Department	HEW Department	Interior Department	
	Farmers' Home Administration	Rural Electrification Administration		Army Department	Office of Education	Office of the Secretary	
			Maritime activities	Guaranteed loans - World War II	Loans to students	Southeastern Power Administration	Southwestern Power Administration
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	9	1,617	128	-	-	-	-
Receivables from balances with the U. S. Treasury.....	131,114	46,909	337,224	-	-	2,548	12,680
Investments:							
Public debt securities (par value).....	-	-	338	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-4	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	45	-	-	-	-
Other.....	2	99	-	-	-	-	1
Accounts and notes receivable:							
Government agencies.....	24	*	227	-	-	60	41
Other (net).....	56	-	11,264	-	-	1,020	1,489
Enterprises.....	143	-	2,915	-	-	-	428
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	13	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	25,129	130,686	3,173	-	160	-	-
Assets receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	728,308	2,634,074	266,596	4,717	513	-	-
Allowance for losses (-).....	-82,662	-7,518	-	-4,604	-	-	-
Uninsured security or collateral (net).....	931	-	-	-	-	-	-
Buildings, structures, and equipment.....	2,384	664	4,486,387 6/	-	-	77	24,065
Accumulated depreciation (-).....	-2,242	-664	-	-	-	-29	-3,517
Other assets (net).....	557	-	35,510	-	-	190	6
Total assets.....	803,754	2,805,865	5,143,817	113	672	3,866	35,191
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	31	222	-	-	-	-
Other.....	2,111	43	13,510	-	-	132	378
Accrued liabilities:							
Government agencies.....	1,494	12,713	-	-	-	5	-
Other.....	-	543	108,572	-	-	-	-
Advances from:							
Government agencies.....	1,499	-	96,838	-	-	-	-
Other.....	-	-	-	-	-	-	-
Deposit and deposit liabilities:							
Government agencies.....	723	221	496	-	-	7	1,527
Other.....	9,925	6	2,109	-	-	-	14
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	4,048	959	5,507	-	-	26	128
Total liabilities.....	19,801	14,516	227,254	-	-	171	2,047
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	298,205	2,594,188	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	463,014	259,976	1,580,489	4,717	800	8,578	35,803
Capitalization of assets (net).....	438,084	-959	5,351,077	-	-	49	332
Other.....	-4,048	-	518	-	-	-274 7/	3,665 8/
Accumulated net income, or deficit (-).....	-160,461	-60,298	-1,236,638	-4,604	-128	53,113	13,481
Deposits of general and special fund revenues (-).....	-250,840	-1,559	-778,883	-	-	-57,770	-20,137
Total United States interest.....	783,953	2,791,349	4,916,563	113	672	3,695	33,145
Total liabilities and investment.....	803,754	2,805,865	5,143,817	113	672	3,866	35,191
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	944,414	2,851,646	6,153,201	4,717	800	-49,418	19,664
Accumulated net income, or deficit (-).....	-160,461	-60,298	-1,236,638	-4,604	-128	53,113	13,481
Total United States investment including interagency items.....	783,953	2,791,349	4,916,563	113	672	3,695	33,145
Interagency items:							
From Government agencies (-).....	-24	*	-271	-	-	-60	-41
To Government agencies.....	3,717	12,965	97,556	-	-	12	1,527
Total United States investment after inclusion of interagency items.....	787,646	2,804,313	5,013,847	113	672	3,647	34,631

Notes at end of Table 7.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, September 30, 1957  
 Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)	Justice Department	State Department	Treasury Department
	Bonneville Power Administra- tion	Immigration and Naturalization Service	International Boundary and Water Commission 2/	Miscellaneous loans and certain other assets
<b>ASSETS</b>				
Cash in banks, on hand, and in transit.....	-	25	-	-
Fund balances with the U. S. Treasury.....	40,098	42,432	4,375	-
Investments:				
Public debt securities (par value).....	-	-	-	-
Securities of Government enterprises.....	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-
Other securities (net).....	-	-	-	3,562,988 10/
Advances to contractors and agents:				
Government agencies.....	-	-	-	-
Other.....	2,600	-	-	-
Accounts and notes receivable:				
Government agencies.....	-	322	*	-
Other (net).....	12,538	211	33	3,009,942 11/
Inventories.....	6,041	52	147	-
Allowance for losses (-).....	-	-	-	-
Accrued interest receivable:				
On public debt securities.....	-	-	-	-
On securities of Government enterprises..	-	-	-	242,212
Other.....	-	-	-	30,659
Loans receivable:				
Government agencies.....	-	-	-	-
Other.....	-	-	-	3,508,079 12/
Allowance for losses (-).....	-	-	-	-2,052
Acquired security or collateral (net).....	-	-	-	-
Land, structures, and equipment.....	395,989	16,723	57,175	-
Accumulated depreciation (-).....	-67,531	-	-1,243	-
Other assets (net).....	31,218	3,061	4,476	-
Total assets.....	420,954	62,826	64,964	10,351,829
<b>LIABILITIES</b>				
Accounts payable:				
Government agencies.....	-	-	5	-
Other.....	2,247	1,502	103	-
Accrued liabilities:				
Government agencies.....	-	-	-	-
Other.....	-	-	-	-
Advances from:				
Government agencies.....	-	-	-	-
Other.....	-	-	-	-
Trust and deposit liabilities:				
Government agencies.....	-	1,354	44	-
Other.....	2,242	3,061	2	-
Bonds, debentures, and notes payable:				
Government agencies.....	-	-	-	-
Other:				
Guaranteed by the United States.....	-	-	-	-
Not guaranteed by the United States....	-	-	-	-
Other liabilities (including reserves).....	1,919	-	310	-
Total liabilities.....	6,408	5,917	464	-
<b>NET INVESTMENT</b>				
United States interest:				
Interest-bearing investment:				
Capital stock.....	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-
Other.....	-	-	-	-
Noninterest-bearing investment:				
Capital stock.....	-	-	-	-
Appropriations.....	545,981	40,133	88,922	10,078,958
Capitalization of assets (net).....	16,431	-	-	-
Other.....	58,943 8/	16,776	-	-
Accumulated net income, or deficit (-)...	50,461	-	-23,830	272,871
Deposits of general and special fund revenues (-).....	-257,270	-	-593	-
Total United States interest.....	414,546	56,909	64,499	10,351,829
Total liabilities and investment.....	420,954	62,826	64,964	10,351,829
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>				
United States investment.....	364,081	56,909	88,329	10,078,958
Accumulated net income, or deficit (-).....	50,461	-	-23,830	272,871
Total United States investment including interagency items.....	414,546	56,909	64,499	10,351,829
Interagency items:				
Due from Government agencies (-).....	-	-322	*	-242,212
Due to Government agencies.....	-	1,354	49	-
Total United States investment after exclusion of interagency items.....	414,546	57,941	64,549	10,109,617

Footnotes at end of Table 7.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, September 30, 1957

Table 5.- Certain Deposit Funds

(In thousands of dollars)

Account	Total	Farm Credit Administration	Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives		Federal home loan banks
<b>ASSETS</b>				
in banks, on hand, and in transit.....	45,551	17,504	240	27,806
balances with the U. S. Treasury.....	8,784	784	2,858	5,142
Investments:				
Public debt securities (par value).....	2,846,918	42,963	1,921,500	882,455
Securities of wholly owned Govt. enterprises.....	-	-	-	-
Amortized premium, or discount (-).....	-5,749	144	-4,843	-1,051
Other securities (net).....	19,070	-	-	19,070
Advances to contractors and agents:				
Government agencies.....	-	-	-	-
Others.....	-	-	-	-
Interventions.....	68	-	68	-
Allowance for losses (-).....	-	-	-	-
Receivables and other receivables:				
Government agencies.....	5	5	-	-
Others (net).....	30,359	5,076	16,464	8,819
Receivable:				
Government agencies.....	5,000	5,000	-	-
Others.....	1,551,642	430,399	2,398	1,118,845
Allowance for losses (-).....	-5,292	-3,250	-2,042	-
Insured security or collateral (net).....	583	583	-	-
Buildings, structures, and equipment.....	454	454	*	*
Accumulated depreciation (-).....	-377	-377	-	-
Other assets (net).....	8,308	3,977	3,789	541
<b>Total assets.....</b>	<b>4,505,324</b>	<b>503,263</b>	<b>1,940,432</b>	<b>2,061,629</b>
<b>LIABILITIES</b>				
Receivables and other payables:				
Government agencies.....	371	348	23	-
Others.....	14,578	3,008	554	11,016
Advances from:				
Government agencies.....	-	-	-	-
Others.....	-	-	-	-
Deposit and deposit liabilities:				
Government agencies.....	165	11	155	-
Others.....	549,573	42	34	549,498
Bonds, debentures, and notes payable:				
Government agencies.....	3,000	3,000	-	-
Others.....	-	-	-	-
Guaranteed by the United States.....	-	-	-	-
Not guaranteed by the United States.....	1,001,575	236,575	-	765,000
Other liabilities (including reserves).....	117,479	351	117,128	-
<b>Total liabilities.....</b>	<b>1,686,742</b>	<b>243,335</b>	<b>117,893</b>	<b>1,325,514</b>
<b>NET INVESTMENT</b>				
Rate interest:				
Capital stock.....	700,258	25,796	-	674,462
Accumulated net income, or deficit (-).....	72,189	10,536	-	61,653
Other private interest.....	772,447	36,332	-	736,115
United States interest:				
Interest-bearing investment:				
Capital stock.....	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-
Other.....	-	-	-	-
Noninterest-bearing investment:				
Capital stock.....	141,588	141,588	-	-
Appropriations.....	-	-	-	-
Capitalization of assets (net).....	-	-	-	-
Other.....	-	-	-	-
Accumulated net income, or deficit (-).....	1,904,547	82,009	1,822,539 1/	-
Deposits of general and special fund revenues (-).....	-	-	-	-
<b>Total United States interest.....</b>	<b>2,046,135</b>	<b>223,596</b>	<b>1,822,539</b>	<b>-</b>
<b>Total liabilities and investment.....</b>	<b>4,505,324</b>	<b>503,263</b>	<b>1,940,432</b>	<b>2,061,629</b>
<b>ANALYSIS OF INVESTMENT OF THE UNITED STATES</b>				
Investment of the United States.....	141,588	141,588	-	-
Accumulated net income, or deficit (-).....	1,904,547	82,009	1,822,539	-
<b>Total investment of the United States including interagency items.....</b>	<b>2,046,135</b>	<b>223,596</b>	<b>1,822,539</b>	<b>-</b>
Interagency items:				
From Government agencies (-).....	-5,005	-5,005	-	-
To Government agencies.....	3,536	3,558	178	-
<b>Total investment of the United States after elimination of interagency items.....</b>	<b>2,044,666</b>	<b>221,949</b>	<b>1,822,717</b>	<b>-</b>

The surplus is not available by law for dividend distribution and is considered by the Corporation as a reserve for future deposit

insurance losses and related expenses with respect to insured banks.  
\* Less than \$500.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, September 30, 1957

Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

Account	Total 1/	Civil Service Commission	Farm Credit Administration	General Services Administration		Housing and Home Finance Agency
		Employees' life insurance fund	Federal intermediate credit banks	Franklin D. Roosevelt Library fund	National Archives trust fund	Federal National Mortgage Association
						Secondary market operations
<b>ASSETS</b>						
Cash in banks, on hand, and in transit.....	16,986	-	15,124	-	-	-
Fund balances with the U. S. Treasury.....	190,599	2,030	426	184	51	53,191
Investments:						
Public debt securities (par value).....	108,360	8,812	99,331	-	-	-
Securities of Government enterprises.....	8	-	-	-	-	8
Unamortized premium, or discount (-).....	143	-82	227	-	-	-
Other securities (net).....	-	-	-	-	-	-
Advances to contractors and agents:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Accounts and notes receivable:						
Government agencies.....	8,422	8,018	-	-	*	370
Other (net).....	59	-	22	-	1	12
Inventories.....	314	8	-	*	5	-
Allowance for losses (-).....	-	-	-	-	-	-
Accrued interest receivable:						
On public debt securities.....	676	65	610	-	-	-
On securities of Government enterprises...	*	-	-	-	-	*
Other.....	23,642	-	17,000	-	-	5,445
Loans receivable:						
Government agencies.....	3,000	-	3,000	-	-	-
Other.....	2,474,939	-	996,952	-	-	1,445,388
Allowance for losses (-).....	-67,690	-	-	-	-	-62,153 2
Acquired security or collateral (net).....	378	-	-	-	-	378
Land, structures, and equipment.....	1,529	18	719	19	3	-
Accumulated depreciation (-).....	-1,357	-3	-719	-7	-1	-
Other assets (net).....	71,671	-	494	-	-	731
Total assets.....	2,831,678	18,866	1,133,185	197	59	1,443,370
<b>LIABILITIES</b>						
Accounts payable:						
Government agencies.....	13	-	-	-	2	-
Other.....	9,412	9,251	31	2	2	1
Accrued liabilities:						
Government agencies.....	1,044	-	45	-	-	1,000
Other.....	31,862	-	16,525	-	-	15,337
Advances from:						
Government agencies.....	-	-	-	-	-	-
Other.....	7	-	-	-	-	-
Trust and deposit liabilities:						
Government agencies.....	10	-	10	-	-	-
Other.....	14,523	-	565	-	-	13,959
Bonds, debentures, and notes payable:						
Government agencies.....	5,000	-	5,000	-	-	-
Other:						
Guaranteed by the United States.....	-	-	-	-	-	-
Not guaranteed by the United States.....	2,074,960	-	958,685	-	-	1,116,275
Other liabilities (including reserves).....	3,456	-	947	4	2	1,436
Total liabilities.....	2,140,287	9,251	981,807	6	6	1,148,006
<b>NET INVESTMENT</b>						
Trust interest:						
Principal of fund.....	271,344	-	4,610	-	-	28,990
Capitalization of assets (net).....	765	-	-	-	-	-
Accumulated net income, or deficit (-)....	11,618	9,615	4,119	191	54	1,358
Total trust interest.....	283,727	9,615	8,729	191	54	30,348
United States interest:						
Interest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	118,382	-	-	-	-	118,382
Other.....	-	-	-	-	-	-
Noninterest-bearing investment:						
Capital stock.....	225,724	-	82,904	-	-	142,820
Appropriations.....	-	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	63,558	-	59,745	-	-	3,813
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-
Total United States interest.....	407,664	-	142,648	-	-	265,016
Total liabilities and investment.....	2,831,678	18,866	1,133,185	197	59	1,443,370

Footnotes at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, September 30, 1957

Table 6.- Certain Trust Revolving Funds - (Continued)

(In thousands of dollars)

Account	Agriculture Department	Defense Department	Justice Department 2/			
	Farmers' Home Administration	Army Department	Federal Prison System	Office of Alien Property		
	State rural rehabilitation funds 2/	United States Soldiers' Home revolving fund		Alien property fund		International Claims Settlement Act, Title II, fund
			Commissary funds, Federal prisons	World War II	Philippines, World War II	
<b>ASSETS</b>						
in banks, on hand, and in transit.....	339	-	140	-	1,383	-
balances with the U. S. Treasury.....	2,721	32	268	119,089	3,295	9,312
statements:						
public debt securities (par value).....	217	-	-	-	-	-
curities of Government enterprises.....	-	-	-	-	-	-
amortized premium, or discount (-).....	-2	-	-	-	-	-
her securities (net).....	-	-	-	-	-	-
nces to contractors and agents:						
vernment agencies.....	-	-	-	-	-	-
her.....	-	-	-	-	-	-
unts and notes receivable:						
vernment agencies.....	-	-	-	34	-	-
her (net).....	16	1	*	7	-	-
ntories.....	-	135	165	-	-	-
allowance for losses (-).....	-	-	-	-	-	-
und interest receivable:						
public debt securities.....	1	-	-	-	-	-
securities of Government enterprises...	-	-	-	-	-	-
her.....	1,197	-	-	-	-	-
s receivable:						
vernment agencies.....	-	-	-	-	-	-
her.....	32,593	-	6	-	-	-
Allowance for losses (-).....	-5,537	-	-	-	-	-
ired security or collateral (net).....	*	-	-	-	-	-
, structures, and equipment.....	46	-	147	578	-	-
accumulated depreciation (-).....	-	-	-51	-578	-	-
r assets (net).....	34	-	-	70,127	158	127
l assets.....	31,627	169	675	189,256	4,835	9,439
<b>LIABILITIES</b>						
unts payable:						
vernment agencies.....	-	-	-	*	-	11
her.....	49	2	73	-	*	-
und liabilities:						
vernment agencies.....	-	-	-	-	-	-
her.....	-	-	-	-	-	-
nces from:						
vernment agencies.....	-	-	-	-	-	-
her.....	-	-	-	7	-	-
t and deposit liabilities:						
vernment agencies.....	-	-	-	-	-	-
her.....	-	-	-	-	-	-
s, debentures, and notes payable:						
vernment agencies.....	-	-	-	-	-	-
her:						
Guaranteed by the United States.....	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-
r liabilities (including reserves).....	1	-	-	1,067	-	-
l liabilities.....	50	2	73	1,074	*	11
<b>NET INVESTMENT</b>						
t interest:						
ncipal of fund.....	35,258 4/	41	-	188,183	4,835	9,428
pitalization of assets (net).....	650	114	-	-	-	-
accumulated net income, or deficit (-)....	-4,332	12	601	-	-	-
tal trust interest.....	31,577	167	601	188,183	4,835	9,428
ed States interest:						
terest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
interest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Appropriations.....	-	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
accumulated net income, or deficit (-)....	-	-	-	-	-	-
posits of general and special fund						
venues (-).....	-	-	-	-	-	-
tal United States interest.....	-	-	-	-	-	-
l liabilities and investment.....	31,627	169	675	189,256	4,835	9,439

notes at end of Table 7.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, September 30, 1957

Table 7.- Gross Loans Outstanding, Excluding Interagency Loans, Classified by Type of Loan  
(In thousands of dollars)

Type of loan and lending agency	Total	Public enterprise revolving funds	Certain other activities
<b>To aid agriculture:</b>			
Loans to cooperative associations:			
Farmers' Home Administration.....	9,654	-	9,654
Rural Electrification Administration.....	2,634,074	-	2,634,074
Crop, livestock, and commodity loans:			
Commodity Credit Corporation.....	1,365,426	1,365,426	-
Disaster loans, etc., revolving fund.....	104,598	104,598	-
Farmers' Home Administration.....	9,265	-	9,265
Virgin Islands Corporation.....	18	18	-
Storage facility and equipment loans:			
Commodity Credit Corporation.....	21,807	21,807	-
Farm mortgage loans:			
Farmers' Home Administration.....	321,659	-	321,659
Farm tenant mortgage insurance fund.....	14,087	14,087	-
Guaranteed loans held by lending agencies:			
Commodity Credit Corporation.....	138,190 1/	138,190 1/	-
Other loans:			
Farmers' Home Administration.....	387,731	-	387,731
<b>Total to aid agriculture.....</b>	<b>5,006,507</b>	<b>1,644,125</b>	<b>3,362,382</b>
<b>To aid home owners:</b>			
Mortgage loans:			
Federal National Mortgage Association:			
Management and liquidating functions.....	2,322,924	2,322,924	-
Special assistance functions.....	39,042	39,042	-
Housing and Home Finance Administrator:			
Community disposal operations fund.....	7,822	7,822	-
Liquidating programs.....	173,442	173,442	-
Veterans' Administration:			
Direct loans to veterans and reserves.....	572,093	572,093	-
Loan guaranty program.....	4,106	-	4,106
Other loans:			
Housing and Home Finance Administrator:			
Community disposal operations fund.....	514	514	-
Veterans' Administration:			
Direct loans to veterans and reserves.....	1,403	1,403	-
Loan guaranty program.....	113,590	-	113,590
<b>Total to aid home owners.....</b>	<b>3,234,937</b>	<b>3,117,240</b>	<b>117,696</b>
<b>To aid industry:</b>			
Loans to railroads:			
Expansion of defense production:			
Treasury Department.....	1,592	1,592	-
Other purposes:			
Treasury Department:			
Miscellaneous loans and certain other assets.....	2,052	-	2,052
Reconstruction Finance Corporation liquidation fund.....	6,637	6,637	-
Ship mortgage loans:			
Commerce Department:			
Maritime activities.....	216,044	-	216,044
Other loans:			
Expansion of defense production:			
Interior Department.....	17,451	17,451	-
Treasury Department.....	178,292	178,292	-
Defense production guarantees:			
Air Force Department.....	567	567	-
Army Department.....	3,072	3,072	-
Navy Department.....	2,204	2,204	-
Other purposes:			
Army Department:			
Guaranteed loans - World War II.....	4,717	-	4,717
Housing and Home Finance Administrator:			
Liquidating programs.....	4,849	4,849	-
Inland Waterways Corporation.....	7,356	7,356	-
Interior Department:			
Bureau of Commercial Fisheries:			
Fisheries loan fund.....	1,983	1,983	-
Small Business Administration:			
Revolving fund (lending operations).....	125,949	125,949	-
Reconstruction Finance Corporation liquidation fund.....	12,566	12,566	-
Smaller War Plants Corporation (in liquidation).....	831	831	-
Treasury Department:			
Civil defense loans.....	1,205	1,205	-
Miscellaneous loans and certain other assets.....	27,546	-	27,546
Reconstruction Finance Corporation liquidation fund.....	36,562	36,562	-
Virgin Islands Corporation.....	175	175	-
<b>Total to aid industry.....</b>	<b>651,650</b>	<b>401,291</b>	<b>250,359</b>

Footnote at end of table.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, September 30, 1957

## Table 7.- Gross Loans Outstanding, Excluding Interagency Loans, Classified by Type of Loan -(Continued)

(In thousands of dollars)

Type of loan and lending agency	Total	Public enterprise revolving funds	Certain other activities
<b>Aid States, Territories, etc.:</b>			
General Services Administration:			
Public Works Administration (in liquidation).....	81,739	-	81,739
Housing and Home Finance Administrator:			
Public facility loans.....	1,894	1,894	-
Liquidating programs.....	8,725	8,725	-
Urban renewal fund.....	56,772	56,772	-
Land Waterways Corporation.....	14	14	-
Public Housing Administration.....	118,823	118,823	-
Treasury Department:			
Miscellaneous loans and certain other assets.....	7,946	-	7,946
<b>Total to aid States, Territories, etc.....</b>	<b>275,912</b>	<b>186,227</b>	<b>89,685</b>
<b>Aid financial institutions:</b>			
Loans to banks:			
Treasury Department:			
Reconstruction Finance Corporation liquidation fund.....	4,779	4,779	-
<b>Sign loans:</b>			
Guaranteed loans held by lending agencies:			
Export-Import Bank of Washington.....	7,470	7,470	-
Other loans:			
Expansion of defense production:			
Export-Import Bank of Washington.....	36,472	36,472	-
Other purposes:			
Commerce Department:			
Maritime activities.....	50,552	-	50,552
Export-Import Bank of Washington:			
Regular lending activities.....	2,587,915	2,587,915	-
Liquidation of certain Reconstruction Finance Corporation assets.....	24,031	24,031	-
International Cooperation Administration.....	2,139,456	-	2,139,456
Treasury Department:			
Miscellaneous loans and certain other assets....	3,470,322	-	3,470,322
<b>Total foreign loans.....</b>	<b>8,316,218</b>	<b>2,655,888</b>	<b>5,660,330</b>
<b>Other loans:</b>			
Health, Education, and Welfare Department:			
Office of Education:			
Loans to students.....	513	-	513
Housing and Home Finance Administrator:			
College housing loans.....	237,503	237,503	-
Liquidating programs.....	8,840	8,840	-
Interior Department:			
Bureau of Indian Affairs:			
Revolving fund for loans.....	7,912	7,912	-
Office of Territories:			
Loans to private trading enterprises.....	282	282	-
Small Business Administration:			
Revolving fund (lending operations).....	42,016	42,016	-
Reconstruction Finance Corporation liquidation fund, Treasury Department:	6,320	6,320	-
Miscellaneous loans and certain other assets.....	213	-	213
Veterans' Administration:			
Service-disabled veterans' insurance fund.....	190	190	-
Soldiers' and sailors' civil relief.....	46	46	-
Vocational rehabilitation revolving fund.....	98	98	-
<b>Total other loans.....</b>	<b>303,934</b>	<b>303,208</b>	<b>726</b>
<b>Total loans.....</b>	<b>17,793,937</b>	<b>8,312,759</b>	<b>9,481,179</b>

Includes certificates of interest.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Footnotes to Table 2

- 1/ Includes \$7,470 thousand guaranteed loans held by lending agencies.  
 2/ Certain corporations and other business-type activities that have submitted statements of financial condition have guaranteed and insured loans which were made by private financial institutions. These commitments are of a contingent nature and have been excluded from their balance sheets. The major agencies that have these contingencies and the amounts are as follows:

Activity	Amount (In thousands of dollars)
International Cooperation Administration:	
Foreign investment guaranty fund (June 30, 1957)	117,787
Veterans' Administration:	
Loan guaranty program (June 30, 1957).....	16,782,000
Housing and Home Finance Agency:	
Office of the Administrator:	
Urban renewal fund (June 30, 1957).....	107,709
Federal Housing Administration.....	20,640,037
Public Housing Administration.....	2,907,024
Agriculture Department:	
Farmers' Home Administration:	
Farm tenant mortgage insurance fund.....	159,456
Commerce Department:	
Federal ship mortgage insurance fund (June 30, 1957)	36,285

- 3/ Represents the remaining accountability of the United States Government in certain assets and liabilities transferred from the Reconstruction Finance Corporation effective July 1, 1954.  
 4/ The surplus is considered by the Corporation as available for future insurance losses and related expenses with respect to insured institutions.  
 5/ This fund has ceased to exist. Final disposition of assets has not yet been made.  
 6/ Consists of assets transferred from the Reconstruction Finance Corporation in accordance with Reorganization Plan No. 1 of 1957, effective July 1, 1957, and the remaining assets previously transferred in accordance with Reorganization Plan No. 2 of 1954.  
 7/ Consists of net income from power operations of \$423,484 thousand and net expense of nonrevenue-producing programs of \$178,335 thousand.  
 8/ Effective July 1, 1957, the remaining functions of this Corporation were transferred to the General Services Administration from the Treasury Department, pursuant to Executive Order No. 10720, dated July 11, 1957.  
 9/ In accordance with Reorganization Plan No. 1 of 1957, the remaining functions in connection with the liquidation of these assets and liabilities were transferred to the General Services Administration from the Treasury Department effective July 1, 1957.  
 10/ In accordance with Reorganization Plan No. 1 of 1957, the remaining functions in connection with the liquidation of this Corporation were transferred to the General Services Administration from the Treasury Department effective July 1, 1957.  
 11/ Represents the net investment of the United States Government transferred from the Reconstruction Finance Corporation effective July 1, 1954.  
 12/ Represents the equity of the United States Treasury in this fund.  
 13/ Includes assets transferred from the Reconstruction Finance Corporation in accordance with Reorganization Plan No. 1 of 1957 effective July 1, 1957.  
 14/ Includes unrealized purchase discounts amounting to \$409 thousand.  
 15/ Includes assets transferred to municipalities and Government agencies without reimbursement.  
 16/ Includes operating and administrative expenses funds.  
 17/ Includes guaranteed loans and certificates of interest aggregating \$138,190 thousand which are held by lending agencies.  
 18/ Includes \$5,450 thousand advanced from a revolving fund which has been established by appropriations.  
 19/ Represents invested and donated capital.  
 20/ Includes net accrued interest of \$1,024 thousand on investment power facilities.  
 21/ Figures are as of October 18, 1957.  
 22/ The Reconstruction Finance Corporation was abolished effective the close of business June 30, 1957, in accordance with Reorganization Plan No. 1 of 1957. The remaining functions of the Corporation were transferred to the Housing and Home Finance Agency, the General Services Administration, the Small Business Administration, and the Secretary of the Treasury.  
 23/ Figures are shown on an estimated basis.  
 \* Less than \$500.

## Footnotes to Table 3

- 1/ Consists of administrative expenses, foreign aid procurements; construction services, public buildings; and working capital fund.  
 2/ Figures are as of October 5, 1957.  
 3/ Represents net appropriations, capitalization of assets, and accumulated net income or deficit.  
 \* Less than \$500.

## Footnotes to Table 4

- 1/ Consists of certain activities that are reporting on a quarterly basis and a semiannual basis at the present time.  
 2/ Represents assets and liabilities of the United States Civil Service Commission exclusive of trust and revolving funds.  
 3/ Represents appropriations for salaries and expenses.  
 4/ Represents assets and liabilities of the General Services Administration exclusive of trust and revolving funds, and strategic and critical materials.  
 5/ See Table 2, footnote 2.  
 6/ Includes vessels owned and under construction.  
 7/ Represents funds returned to the United States Treasury from sale of capital assets.  
 8/ Represents interest on invested capital.  
 9/ Figures are as of June 30, 1957, the latest available.  
 10/ Includes stock of the International Bank for Reconstruction and Development amounting to \$635,000 thousand and subscription to International Monetary fund amounting to \$2,750,000 thousand.  
 11/ Includes \$1,000,000 thousand due under the agreement with Germany February 27, 1953, and lend-lease and surplus property balances the United States in the principal amount of \$1,980,070 thousand.  
 12/ Includes loan to the United Kingdom amounting to \$3,470,322 thousand outstanding.  
 \* Less than \$500.

## Footnotes to Table 6

- 1/ Consists of trust revolving funds that are submitting statements on a quarterly basis and certain trust revolving funds that are submitting statements on a semiannual or annual basis at the present time.  
 2/ Includes unrealized purchase discounts amounting to \$61,413 thousand.  
 3/ Figures are as of June 30, 1957, the latest available.  
 4/ Represents transfers from States.  
 \* Less than \$500.

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le:												
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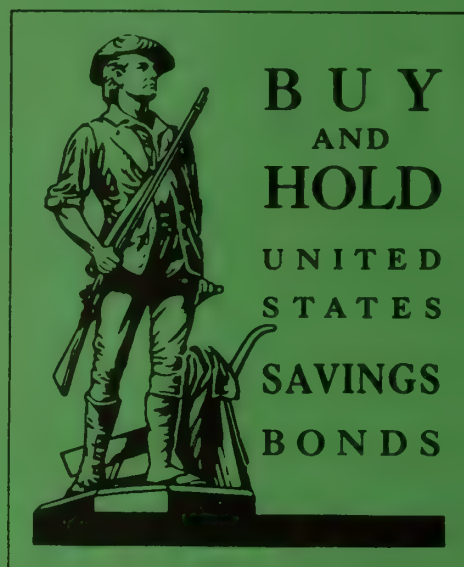
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# *TREASURY*

# *BULLETIN*



APRIL - 1958

UNITED STATES TREASURY DEPARTMENT  
OFFICE OF THE SECRETARY



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Note: Where calculations have been made from unrounded figures, the details may not check to the totals shown.



## Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expenditures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

The daily statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals as shown, no distinction is made as to the type of accounts (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made out of the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed reports of checks issued and are adjusted by means of clearing accounts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Noncash debt transactions are included, however.

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results shown in the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions handled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.

## Treasury Financing Operations

### April Cash Offering

An offering on April 7 for cash subscription of \$3-1/2 billion, or thereabouts, of 2-5/8 percent 1-year 10-month Treasury notes was announced by the Treasury Department on April 2. In addition, it was stated that up to \$100 million might be allotted to Government investment accounts. The subscription books were open on April 7 only.

Allotments totaled \$3,971 million, which included 100 million allotted to Government investment accounts. Subscriptions received totaled more than \$5.7 billion. On subscriptions from the public, those in excess of \$25,000 were allotted 24 percent, but not less than \$25,000. Subscriptions for \$25,000 or less were allotted in full.

Commercial banks, which for this purpose are defined as banks accepting demand deposits, were permitted to subscribe for their own account without deposit, but were restricted to an amount not exceeding 75 percent of the combined capital, surplus, and undivided profits of the subscribing bank. Any commercial bank qualified as a depository was permitted to make payment for notes allotted to itself and to its customers by credit in its Treasury tax and loan account up to the amount for which it was qualified in excess of existing deposits. A payment of 10 percent of the amount of the notes applied for was required on all other subscriptions.

Commercial banks and other lenders were requested to refrain from making unsecured loans, or loans

collateralized in whole or in part by the notes subscribed for, to cover the 10 percent deposits required to be paid when subscriptions were entered. Commercial banks were required to certify on all subscriptions entered for account of their customers that no such loans had been made; and that the banks had no beneficial interest in their customers' subscriptions, and that the customers had no beneficial interest in the banks' own subscriptions.

The new notes are dated April 15, 1958, and bear interest from that date at the rate of 2-5/8 percent per annum payable on a semiannual basis on August 15, 1958, and thereafter on February 15 and August 15 in each year until the principal amount becomes payable at maturity on February 15, 1963. The notes were issued in bearer form only, with interest coupons attached, in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$1,000,000, \$100,000,000, and \$500,000,000.

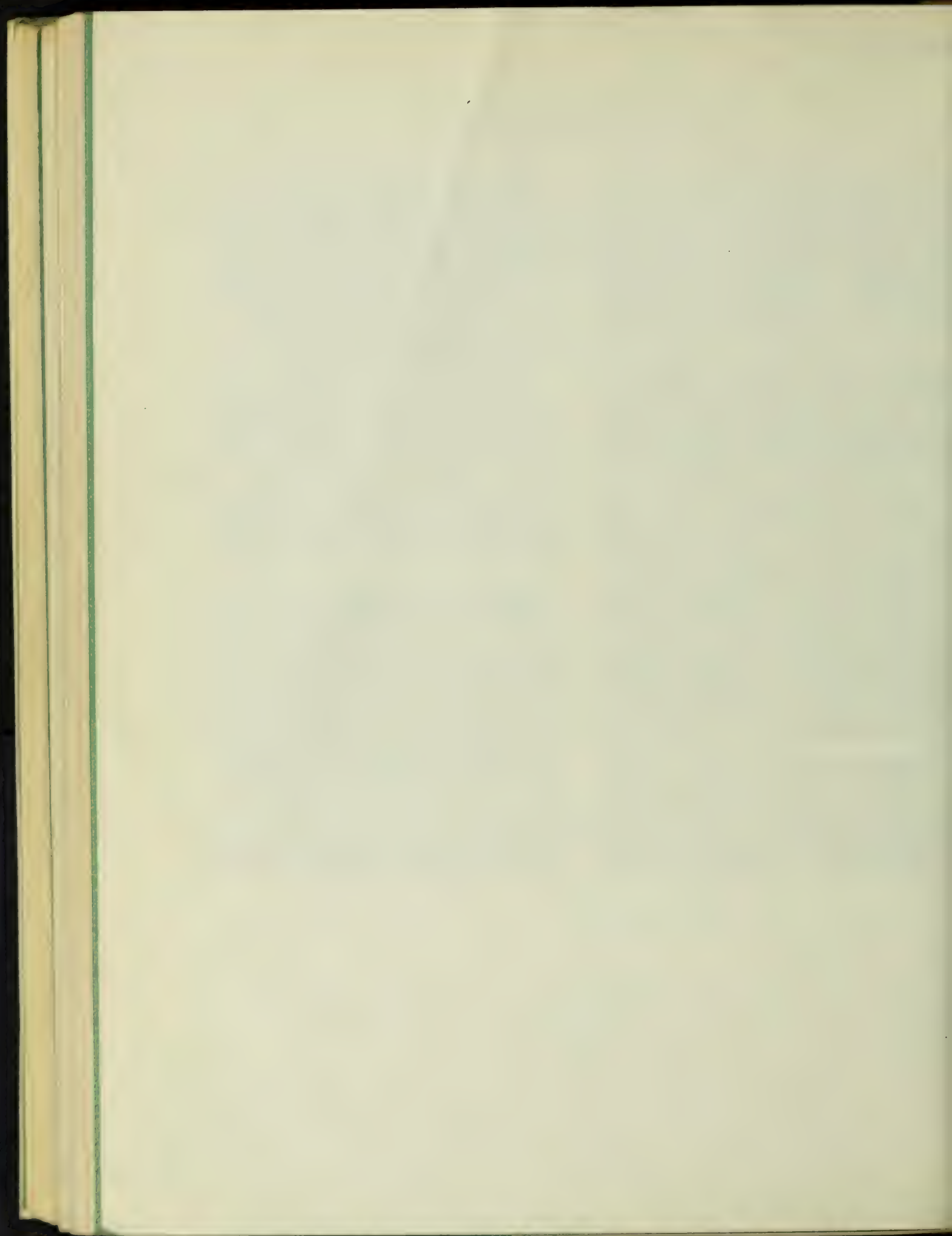
### Treasury 91-day Bills Reduced

New issues of weekly 91-day bills totaled \$6.9 billion in March and weekly maturities totaled \$7.0 billion. The first new issue and the last two new issues refunded equivalent maturities. The first was for \$1.8 billion and the last two were for \$1.7 billion each. The second new issue (dated March 13), for \$1.7 billion, refunded all but \$0.1 billion of the maturity. Average rates of discount on the new issues were 1.351 percent for March 6; 1.532 percent for March 13; 1.342 percent for March 20; and 1.188 percent for March 27.

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the "Treasury Bulletin," in the tables on "Offerings," "Allot-

ments," and "Disposition," respectively, of marketable issues of bonds, notes, and certificates of indebtedness, and in the table "Offerings of Treasury Bills."





# SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions	Clearing account, etc.	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expenditures 2/	Surplus, or deficit (-) 2/					Treasurer's account balance	Debt outstanding			
				2/ 3/					Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 5/
<b>Calendar years:</b>												
1947.....	39,771	60,448	-20,676	-524	-	10,740	-10,460	14,238	269,422	476	269,898	268,932
1948.....	39,786	39,032	754	-1,103	555	-11,136	-10,930	3,308	258,286	90	258,376	257,491
1949.....	41,488	33,069	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542
1950.....	37,696	39,507	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028
1951.....	36,495	39,617	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1952.....	47,568	44,058	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1953.....	61,391	65,408	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1954.....	64,825	74,274	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1955.....	64,655	67,772	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1956.....	60,390	64,570	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1957.....	68,165	66,540	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1958.....	71,029	69,433	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1959 (Est.).....	72,400	72,788	-388	183	-59	673	410	6,000	271,200	116	271,316	270,886
1960 (Est.).....	74,400	73,934	466	-560	94	-	-	6,000	271,200	107	271,307	270,897
<b>Calendar years:</b>												
1961.....	38,568	41,080	-2,512	-1,386	362	-18,966	-22,502	3,502	259,149	339	259,487	258,554
1962.....	40,389	37,955	2,434	-350	-240	-2,249	-405	3,097	256,900	81	256,981	256,127
1963.....	40,864	35,623	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1964.....	37,514	41,106	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413
1965.....	37,306	37,728	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1966.....	52,979	56,337	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1967.....	64,840	70,682	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1968.....	63,841	72,997	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1969.....	61,171	64,854	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1970.....	63,358	66,129	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1971.....	70,994	67,216	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1972.....	72,284	71,692	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
<b>Calendar years:</b>												
1973.....	3,485	5,542	-2,057	-172	-34	-105	-2,369	4,178	272,645	74	272,719	272,257
1974.....	4,954	5,902	-948	26	22	2,919	2,019	6,197	275,565	79	275,644	275,183
1975.....	6,218	4,918	1,300	107	146	-1,304	249	6,445	274,261	85	274,346	273,886
1976.....	3,184	5,995	-2,812	-62	110	1,022	-1,741	4,704	275,283	89	275,372	274,915
1977.....	4,818	5,726	-908	*	248	1,734	1,074	5,778	277,017	94	277,111	276,655
1978.....	5,412	5,718	-307	266	-920	-389	-1,350	4,427	276,628	103	276,731	276,276
1979.....	4,809	6,095	-1,286	116	407	-399	-1,162	3,265	276,229	107	276,335	275,882
1980.....	6,188	5,743	446	229	-131	40	584	3,849	276,269	109	276,378	275,926
1981.....	10,737	5,584	5,153	-222	163	-1,271	3,824	7,673	274,999	109	275,108	274,657
1982.....	4,256	5,987	-1,731	247	333	-991	-2,142	5,532	274,008	103	274,111	273,662
1983.....	5,282	5,944	-662	-325	70	1,226	308	5,840	275,234	103	275,337	274,889
1984.....	11,688	6,279	5,409	-15	-938	-4,707	-250	5,590	270,527	107	270,634	270,188
1985.....	3,057	6,347	-3,290	-19	253	1,942	-1,115	4,475	272,469	107	272,575	272,131
1986.....	5,128	5,930	-802	96	-247	1,376	423	4,898	273,845	109	273,954	273,511
1987.....	7,225	5,667	1,559	162	149	567	2,436	7,335	274,412	115	274,527	274,085
1988.....	3,131	6,501	-3,370	333	354	-345	-3,028	4,307	274,067	103	274,170	273,730
1989.....	4,827	5,806	-979	442	415	679	558	4,865	274,747	104	274,850	274,411
1990.....	5,956	5,809	147	48	-604	151	-259	4,606	274,898	104	275,002	274,564
1991.....	4,786	6,011	-1,225	-65	533	-343	-1,101	3,505	274,555	101	274,656	274,219
1992.....	6,299	5,528	771	338	-344	124	888	4,394	274,679	103	274,782	274,346

1/ Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter in each case they are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation. More detailed information with respect to the figures on this page will be found in succeeding tables.

2/ These receipts less transfers of tax receipts to certain trust funds (see page 2), and refunds of receipts.

3/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (2 Stat. 150), are consolidated with budget expenditures.

4/ Consists of transactions of trust and deposit funds, investment by Government agencies in public debt securities, and redemption or sale of obligations of Government agencies in the market; excess of receipts, or expenditures (-). For detail of content, see page 6.

5/ For checks outstanding and telegraphic reports from Federal Reserve

Banks beginning with 1947; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

2/ For current month detail, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: April 3, 1945, \$300 billion; June 26, 1946, \$275 billion; August 28, 1954, \$281 billion; July 1, 1956, \$278 billion; July 1, 1957, \$275 billion; and February 26, 1958, \$280 billion (temporary increase ending June 30, 1959). Guaranteed securities are included under the limitation beginning April 3, 1945. Savings bonds are included at current redemption value beginning June 26, 1946, and at maturity value prior to that time. In the debt outstanding, savings bonds are carried at current redemption value.

\* Less than \$500,000.



## BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue 1/											Total inter- nal revenue 7/
	Income and profits taxes				Employment taxes				Estate and gift taxes 2/	Excise taxes 2/	Taxes not otherwise classified 2/	
	Corpo- ration 2/	Individual		Total income and profits	For old-age and disa- bility in- surance 3/ 4/	For rail- road re- tirement 5/	For un- employment insurance 6/	Total employ- ment 7/				
		Not withheld 2/ 3/	Withheld 3/									
1950.....		18,189	10,073	28,263	2,106	550	226	2,883		8,303		39,442
1951.....		24,218	13,535	37,753	3,120	578	234	3,931		9,423		51,104
1952.....		32,826	18,521	51,347	3,569	735	259	4,562		9,726		65,633
1953.....		33,012	21,351	54,363	4,086	620	277	4,983		10,825		70,171
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	945	10,014	9 8/	70,300
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,282
1956.....	21,299	11,322 9/	24,012 2/	56,633	6,337 2/	634	325	7,296	1,171	10,004	5	75,100
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 10/	15	80,171
1958 (Est.).....	20,800	12,600	28,200	61,600	7,763	620	342	8,725	1,500	11,192	5	83,020
1959 (Est.).....	20,815	12,900	29,400	63,115	7,988	625	350	8,963	1,585	11,633	5	85,300
1957-July.....	541	269	1,047	1,857	346	19	1	366	126	955	1	3,300
August.....	355	128	3,678	4,161	919	84	1	1,003	129	965	1	6,250
September..	2,304	1,823	2,163	6,290	486	54	1	540	99	922	*	7,850
October....	429	204	1,333	1,966	332	31	1	363	98	1,088	-1	3,510
November...	367	97	3,415	3,880	671	69	1	740	93	840	-1	5,550
December...	2,277	352	2,125	4,754	382	49	1	432	102	824	*	6,110
1958-January....	486	2,053	981	3,519	313	19	53	385	112	892	1	4,910
February...	406	788	3,953	5,147	955	78	269	1,302	105	864	2	7,420
1958 to date....	7,165	5,715	18,694	31,574	4,403	402	327	5,132	865	7,352	3	44,920

Fiscal year or month	Customs	Miscel- laneous receipts 1/	Total budget receipts	Deductions from budget receipts								Net budget receipts
				Transfers of tax receipts to -				Refunds of receipts 15/				
				FOASI Trust Fund 11/	Federal Disa- bility Insurance Trust Fund 12/	Railroad Retirement Account 13/	Highway Trust Fund 14/	Internal revenue	Customs	Other	Total refunds	
1950.....	423	1,439	41,311	2,106	-	550	-	2,135	16	8	2,160	36,495
1951.....	624	1,639	53,369	3,120	-	575	-	2,082	15	9	2,107	47,568
1952.....	551	1,814	67,999	3,569	-	738	-	2,275	18	9	2,302	61,391
1953.....	613	1,865	72,649	4,086	-	620	-	3,095	17	6	3,118	64,825
1954.....	562	2,311 8/	73,173	4,537	-	603	-	3,345	20	11	3,377	64,655
1955.....	606	2,559	69,454	5,040 2/	-	599	-	3,400	22	4	3,426	60,390
1956.....	705	3,006	78,820	6,337	-	634	-	3,653	23	8	3,684	68,165
1957.....	754	2,749	83,675	6,301	333	616	1,479	3,894	20	3	3,917	71,029
1958 (Est.).....	785	3,325	87,132	6,900	863	620	2,120	4,206	20	3	4,229	72,400
1959 (Est.).....	800	3,521	89,622	7,100	888	625	2,164	4,422	20	3	4,445	74,400
1957-July.....	70	358	3,734	308	38	19	174	137	1	*	138	3,057
August.....	65	150	6,475	815	104	84	219	123	1	*	124	5,128
September....	65	193	8,109	431	55	54	207	135	2	*	137	7,225
October.....	76	206	3,796	298	34	30	183	118	2	*	120	3,131
November.....	67	226	5,845	598	73	69	203	74	2	*	76	4,827
December.....	63	437	6,611	339	42	49	165	58	1	*	59	5,956
1958-January.....	69	264	5,243	277	36	19	151	-26 16/	1	*	-25	4,786
February.....	58	277	7,756	848	107	78	190	233	2	*	235	6,299
1958 to date.....	534	2,111	47,570	3,914	489	402	1,492	851	12	2	864	40,410

Source: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page II); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

<sup>1/</sup> For further detail, see tables under "Internal Revenue Collections."

<sup>2/</sup> Breakdown was not made in the daily Treasury statement and the monthly statement for years prior to 1954.

<sup>3/</sup> Beginning January 1951, the distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 11), and after December 1956 also for transfer to the Federal Disability

Insurance Trust Fund (see footnote 12).

<sup>4/</sup> Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and, beginning with the taxable year 1951, tax on self-employed individuals under the Self-Employment Contributions Act, as amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance (see footnote 12).

<sup>5/</sup> Taxes on carriers and their employees under the Railroad Retirement Tax act, as amended (26 U.S.C. 3201-3233).

<sup>6/</sup> Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more. Remaining footnotes on page 5.

BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Total	Legislative branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department
.....	74,274	61	27	9	5,782	6,905	1,107	385	3,217	1,063
.....	67,772	59	28	9	5,282	6,473 1/	806	-615	2,915	1,000
.....	64,570	65	30	9	4,381	6,791	973	129 2/	4,636	1,077
.....	66,540	85	37	10	4,473	6,982 2/	523	39	5,177	1,293
.....	69,433 3/ 4/	97	39	10	4,115	7,707	570	-23	5,006	562 3/ 5/
8 (Est.).....	72,788 6/	116	44	12	4,154	8,444	447	207	5,327	652
9 (Est.).....	73,934 7/	126	46	12	4,170	8,272	413	455	4,981	803
July.....	6,347	10	4	1	400	587	43 8/	100	681	49
August.....	5,930	7	3	1	272	667	33	-26	233	58
September.....	5,667	11	3	1	311	573	38	73	415	52
October.....	6,501	11	3	1	327	981	37	58	573	60
November.....	5,806	7	4	1	301	712	32	63	447	61
December.....	5,809	9	4	1	299	668	32	-127	470	53
January.....	6,011	8	4	1	448	700	36	71	263	44
February.....	5,528	7	3	1	272	670	31	-49	257	51
to date.....	47,599 2/	71	29	7	2,631	5,559	283	164	3,338	427

Fiscal year or month	Defense Department			Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department	State Department	Treasury Department			District of Columbia 11/
	Military functions	Civil functions	Undistributed foreign transactions							Interest		Other	
										On public debt 10/	On refunds of taxes		
.....	43,611	813	-	1,920	587	171	300	659	271	6,504	74	798	12
.....	40,336	605	-	1,981	535	183	355	312	156	6,382	83	873	13
.....	35,532	548	-	1,993	515	182	394	356	136	6,370	62	368 1/	22
.....	35,791	573	-	2,071	512 5/	216	412	463	142	6,787	54	879	22
.....	38,439	639	-	2,295	572	214	418	518	179	7,244	57	748	26
(Est.).....	38,861	662	-	2,745	647	223	463	686	228	7,800	61	780	30
(Est.).....	39,779	701	-	2,854	663	228	452	-16	228	7,800	62	729	38
July.....	3,200	61	-	257	49	16	56	50	41	659	6	55 8/	23
August.....	3,532	60	-	249	79	18	14	20	13	628	6	61	-
September.....	3,036	65	-	182	57	16	34	89 12/	18	630	8	53	-
October.....	3,216	80	-	242	65	19	70	31	11	641	6	69	1
November.....	3,063	62	-	203	49	23	22	36	17	636	8	58	-
December.....	3,313	65	-	198	50	17	18	-14	16	674	7	56	-
January.....	3,143	55	-	244	46	18	86	70	21	693	4	55	-
February.....	3,168	42	-	196	61	18	32	83	15	606	5	59	-
to date.....	25,671	491	-	1,772	456	146	332	365	152	5,167	49	467	23

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 3.

Expenditures for Reconstruction Finance Corporation are included under "Independent offices" through 1954, and under "Treasury Department, Other" beginning 1955, except functions transferred to Export-Import Bank, Federal National Mortgage Association, General Services Administration, and Small Business Administration. The corporation was abolished effective at the close of June 30, 1957, pursuant to Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.

Expenditures for Federal Home Loan Bank Board are included under "Housing and Home Finance Agency" through 1955, and under "Independent offices" thereafter.

Beginning with 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1, footnote 14).

Effective January 1, 1957, the production credit corporations were

merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027). Thereafter until January 1959 operations of the banks (as mixed-ownership corporations) are classified as trust enterprise funds and are included net in trust account expenditures; previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures. Beginning January 1959 they are classified as Government-sponsored enterprises.

2/ Expenditures for Alaska road construction are included under Interior Department through 1956 and under Commerce Department beginning 1957.

6/ Total includes allowance for contingencies amounting to \$200 million.

7/ Total includes allowance for proposed legislation and contingencies amounting to \$1,139 million.

8/ Effective July 1, 1957, remaining functions of the Federal Facilities Corporation were transferred to General Services Administration from the Treasury Department, pursuant to Executive Order 10720, dated July 11, 1957.

9/ Monthly totals for current fiscal year include unclassified expenditure transfers until these have been distributed in final figures.

10/ Effective June 30, 1955, interest on the public debt is reported on an accrual basis.

11/ Consists of Federal payment and loans and advances.

12/ Includes adjustment of receipts of approximately \$33 million applicable to the prior accounting period.



## BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Functions, Fiscal Years 1954 to Date

(In millions of dollars)

		1958					
Function	Function code number	1954	1955	1956	1957	Through January	Through February
<b>Major national security:</b>							
Direction and coordination of defense.....	051	12	13	14	14	8	10
Air Force defense.....	052	15,668	16,407	16,749	18,363	10,682	12,181
Army defense.....	053	12,910	8,899	8,702	9,063	5,077	5,809
Naval defense.....	054	11,293	9,733	9,744	10,398	6,383	7,281
Other central defense activities.....	055	452	481	582	602	366	420
Development and control of atomic energy.....	056	1,895	1,857	1,651	1,990	1,291	1,461
Stockpiling and defense production expansion.....	057	1,045	944	588	490	352	424
Mutual defense assistance:	058						
Military assistance.....		3,629	2,292	2,611	2,352	1,236	1,330
Defense support 1/.....		967	1,463	1,184	1,143	533	602
Total major national security.....		47,872	42,089	41,825	44,414	25,929	29,515
<b>International affairs and finance:</b>							
Conduct of foreign affairs.....	151	130	121	120	157	122	133
Economic and technical development 1/ 2/.....	152	543	498	431	542	666	742
Foreign information and exchange activities.....	153	91	100	111	133	79	90
Total international affairs and finance.....		765	719	662	832	867	965
<b>Veterans' services and benefits:</b>							
Veterans' education and training 3/.....	101	546	664	767	774	407	481
Other veterans' readjustment benefits 4/.....	102	158	150	123	126	30	39
Veterans' compensation and pensions.....	103	2,482	2,681	2,798	2,870	1,782	2,041
Veterans' insurance and servicemen's indemnities.....	104	100	57	105	47	26	30
Veterans' hospitals and medical care.....	105	782	727	788	801	489	555
Other veterans' services and administration.....	106	188	178	176	175	100	113
Total veterans' services and benefits.....		4,256	4,457	4,756	4,793	2,833	3,262
<b>Labor and welfare:</b>							
Labor and manpower.....	211	277	328	475	400	237	250
Public assistance.....	212	1,439	1,428	1,457	1,558	1,073	1,215
Promotion of public health.....	213	290	275	351	469	338	376
Promotion of education 5/.....	214	273	324	279	290	157	177
Promotion of science, research, libraries, and museums 5/.....	215	33	53	56	71	47	51
Correctional and penal institutions.....	216	26	28	31	32	20	22
Other welfare services and administration.....	217	147	115	126	147	124	127
Total labor and welfare.....		2,485	2,552	2,776	2,966	1,996	2,218
<b>Agriculture and agricultural resources:</b>							
Stabilization of farm prices and farm income 6/.....	351	1,689	3,508	3,946	3,511	1,653	1,781
Financing farm ownership and operation 2/ 1/.....	352	256	236	231	227 8/	129	174
Financing rural electrification and telephones.....	353	217	204	217	257	177	200
Conservation and development 2/.....	354	244	286	305	351	745	772
Research, and other agricultural services 2/.....	355	150	177	215	227	171	197
Total agriculture and agricultural resources.....		2,557	4,411	4,913	4,582 8/	2,874	3,123
<b>Natural resources:</b>							
Conservation and development of land and water.....	401	1,056	935	803	925	702	761
Conservation and development of forest resources.....	402	117	118	138	162	127	135
Conservation and development of mineral resources.....	403	37	37	38	62	30	46
Conservation and development of fish and wildlife.....	404	38	43	45	51	33	37
Recreational use of natural resources.....	405	33	35	44	59	44	46
General resource surveys and administration.....	409	35	34	35	38	26	27
Total natural resources.....		1,315	1,202	1,104	1,296	962	1,062
<b>Commerce and housing:</b>							
Promotion of water transportation.....	511	370	349	420	365	213	247
Provision of highways.....	512	586	647	783	40 2/	24	25
Promotion of aviation.....	513	275	253	251	295	235	269
Postal service.....	514	312	356	463	518	282	365
Community development and facilities 10/ 11/.....	515	37	56	4	49	36	41
Public housing programs 12/.....	516	-401	-115	31	60	36	47
Other aids to housing 10/ 13/.....	517	-142	270	19	-60	251	202
Other aids to business 14/ 15/.....	518	-330	-404	-83	59	76	83
Regulation of commerce and finance.....	519	45	38	41	45	29	33
Civil defense.....	520	60	42	56	63	44	46
Disaster insurance, loans, and relief 16/.....	521	1	12	43	21	5	5
Total commerce and housing.....		814	1,502	2,028	1,453 2/	1,232	1,365
<b>General government:</b>							
Legislative functions.....	601	49	60	77	90	41	45
Judicial functions.....	602	29	31	38	40	26	25
Executive direction and management.....	603	11	12	12	12	3	4
Federal financial management.....	604	449	431	475	476	287	325
General property and records management.....	605	155	164	164	194	128	135
Central personnel management and employment costs.....	606	93	115	334	627	73	87
Civilian weather services.....	607	26	25	34	38	24	26
Protective services and alien control.....	608	160	157	188	187	111	126
Territories and possessions, and District of Columbia..	609	53	67	69	74	51	55
Other general government.....	610	213	139	238	51	18	18
Total general government.....		1,239	1,201	1,629	1,789	761	860

(Continued on following page)



## BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Functions, Fiscal Years 1954 to Date - (Continued)

(In millions of dollars)

Function	Function code number	1954	1955	1956	1957	1958	
						Through January	Through February
Interest:							
Interest on the public debt.....	651	6,382	6,370	6,787	7,244	4,561	5,167
Interest on refunds of receipts.....	652	83	62	54	57	44	49
Interest on uninvested funds.....	653	5	5	6	6	4	5
Total interest.....		6,470	6,438	6,846	7,308	4,609	5,221
Distributed.....	-	-	-	-	-	9	5
Net budget expenditures.....		67,772	64,570	66,540	69,433 8/ 2/	42,071	47,599

Source: Figures for 1954-57 are from the 1959 Budget of the United States Government, Special Analysis K; figures for 1958 are based on reports by Government disbursing officers and are classified by individual appropriation items. Expenditures are net of public enterprise fund receipts.

The defense support part of functional code 058 represents a reclassification of certain appropriations previously included under functional code 152.

See footnote 6.

Expenditures for 1958 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional classification 102, the separate amounts of which cannot be readily determined.

See footnote 3.

Educational activities of the National Science Foundation, previously included under functional code 215, have been reclassified to functional code 214.

Expenditures for 1958 include those for emergency assistance to Pakistan -- wheat, and to friendly peoples, applicable to functional classification 152; for emergency feed program -- cost of commodities, applicable to functional classification 352; for loan to Secretary of Agriculture for conservation program, applicable to functional classification 354; and for transfers and other costs for eradication of foot-and-mouth disease and brucellosis in cattle, applicable to functional classification 355. These expenditures were made from "Commodity Credit Corporation Capital Fund" and the separate amounts cannot be readily determined.

Expenditures for 1958 include those for farm housing made from "Loans, Farmers' Home Administration, Agriculture," applicable to functional classification 517, the separate amounts of which cannot be readily determined.

8/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 2, footnote 4.

9/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 14); corresponding expenditures for previous years are included in budget expenditures.

10/ See footnote 12.

11/ See footnote 15.

12/ Expenditures for 1958 include those for community facilities -- grants, loans, and advances, applicable to functional classification 515; and loans for Alaska and prefabricated housing, applicable to functional classification 517. These expenditures were made from "Revolving Fund, Liquidating Programs, Office of the Administrator, Housing and Home Finance Agency" and the separate amounts cannot be readily determined.

13/ See footnote 7.

14/ Expenditures for 1958 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," applicable to functional classification 521, the separate amounts of which cannot be readily determined.

15/ Expenditures for 1958 include those for lending program -- public agencies, made from "Reconstruction Finance Corporation Liquidation, Treasury" and applicable to functional classification 515, the separate amounts of which cannot be readily determined.

16/ See footnote 14.

## Footnotes to Table 1.- (Continued)

Footnotes 1 through 6 follow Table 1.

Through 1953, contributions to the Railroad Unemployment Insurance Administration Fund were carried in the daily Treasury statement as miscellaneous receipts, while the 1959 Budget document, Special Analysis K, includes them in employment taxes through 1952. Beginning 1954 the contributions are credited direct to the trust account. For amounts of the contributions included in budget receipts, see "Treasury Bulletin" for February 1954, page 7.

In the 1959 Budget document, Special Analysis K, internal revenue taxes not otherwise classified are included in miscellaneous receipts.

Beginning 1955, the figures shown reflect adjustments to correct prior estimates, pursuant to the provisions of Sec. 201 (a) of the Social Security Act, as amended (42 U.S.C. 401 (a)), in millions of dollars as follows:

Fiscal year or month	Income tax withheld	Income tax not withheld	Old-age insurance taxes transferred
1955	-	-	-300
1956	+249	-4	-246
1957	+136	-1	-134
1958 (January)	-116	-7	+123

Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 14).

Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance (42 U.S.C. 401 (a)). Beginning January 1951, the amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury pursuant to the provisions of Sec. 201 (a) of the act as amended, and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is paid from the trust fund as a reimbursement to the general fund.

The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts

equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.

13/ Excludes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)). Beginning 1952, amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371), and transfers are made currently. Previously, annual appropriations were based, in effect, on estimated tax collections, with any necessary adjustments made in succeeding appropriations.

14/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 173) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in net budget receipts, and Federal-aid highway expenditures were included in budget expenditures.

15/ Interest on refunds is included in expenditures in Table 2. Reimbursement by Federal Old-Age and Survivors Insurance Trust Fund for refunds of taxes for the fiscal year (see footnote 11) is netted against internal revenue refunds for the month in which the reimbursement is made.

16/ Net of reimbursement of \$72 million from the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 15).

\* Less than \$500,000.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities <sup>1/</sup>	Net sale, or redemption (-), of securities of Government agencies in the market
		Net receipts, or expenditures (-)	Receipts	Expenditures <sup>1/</sup>		
1950.....	99	-281	6,669	6,950	402	-22
1951.....	679	3,852	7,796	3,945	-3,557	384
1952.....	147	3,855	8,807	4,952	-3,636	-72
1953.....	435	3,760	8,929	5,169	-3,301	-25
1954.....	328	2,386	9,155	6,769	-2,054	-4
1955.....	231	991 <sup>2/</sup>	9,536	8,545 <sup>2/</sup>	-1,362 <sup>2/ 3/</sup>	602 <sup>2/</sup>
1956.....	-194	2,250	11,685	9,435	-2,617	173
1957.....	195	1,409	14,369	12,959	-2,300	1,085
1958(Est.).....	183	1,177	16,373	15,196	-1,674	680
1959(Est.).....	-560	255	16,619	16,364	-1,019	203
1957-July.....	-19	-362	858	1,220	324	19
August.....	96	703	1,778	1,075	-694	87
September.....	162	-115	972	1,086	282	-6
October.....	333	-449	938	1,387	36	745
November.....	442	474	1,438	964	-8	-23
December.....	48	-218	1,184	1,402	80	186
1958-January.....	-65	-831	820	1,651	541	225
February.....	338	367	1,684	1,317	-171	142

Source: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

<sup>1/</sup> Prior to 1951 net investment in public debt securities by certain trust accounts and by deposit fund accounts is included in trust and deposit fund account expenditures and excluded from net investment by Government agencies. (See Tables 3 and 4).

<sup>2/</sup> Under a revised classification in the monthly statement, effective July 1, 1955, the security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5). Figures previously published for the fiscal year 1955 have been revised to the new classification basis.

<sup>3/</sup> Includes guaranteed securities beginning 1955 (see Table 4).

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund <sup>1/</sup>	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund <sup>2/</sup>	Other trust accounts <sup>3/</sup>
1950.....	6,669	2,367	-	645	1,281	1,076	87	809	-	403
1951.....	7,796	3,411	-	678	1,542	684	86	850	-	545
1952.....	8,807	3,932	-	850	1,643	786	87	912	-	597
1953.....	8,929	4,516	-	742	1,594	637	79	961	-	401
1954.....	9,155	5,080	-	737	1,492	619	78	691	-	457
1955.....	9,536	5,586	-	700	1,425	590	78	708	-	449
1956.....	11,685 <sup>4/</sup>	7,003	-	739	1,728	649	73	1,025	-	467
1957.....	14,369	7,159	339	723	1,912	608	69	1,397	1,482	681
1958 (Est.).....	16,373	7,739	911	730	1,988	631	68	1,484	2,138	685
1959 (Est.).....	16,619	7,933	949	739	2,005	640	66	1,528	2,180	579
1957-July.....	858	371	39	19	84	42	4	54	174	72
August.....	1,778	837	113	85	379	42	3	78	219	23
September.....	972	449	55	55	27	34	1	104	207	39
October.....	938	362	35	31	75	40	3	119	183	90
November.....	1,438	635	81	72	254	38	2	103	203	51
December.....	1,184	571	48	51	133	37	2	125	172	45
1958-January.....	820	341	36	25	44	45	3	123	151	53
February.....	1,684	898	120	86	177	42	3	119	190	51

Source: See Table 1.

<sup>1/</sup> See "Budget Receipts and Expenditures," Table 1, footnote 12.

<sup>2/</sup> See "Budget Receipts and Expenditures," Table 1, footnote 14.

<sup>3/</sup> Includes District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and through 1950 seigniorage on silver under the Silver Purchase Act of 1934. Thereafter any such seigniorage is included with other

seigniorage under budget receipts. Beginning with the fiscal year 1954, the Railroad Unemployment Insurance Administration Fund is classified as a trust account, instead of being handled through budget accounts as formerly (see "Budget Receipts and Expenditures," Table 1, footnote 7).

<sup>4/</sup> Does not include donation of public debt securities amounting to \$45,800 (par value); see also Table 4.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Total	Trust accounts, and trust enterprise funds (net)								
		Total trust accounts, etc.	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemploy- ment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund 2/
1950.....	6,950 3/	6,854 3/	784	-	304	2,026	2,988	114	268	-
1951.....	3,945	4,139	1,569	-	321	900	614	77	271	-
1952.....	4,952	5,298	2,067	-	391	1,049	996	82	300	-
1953.....	5,169	5,698	2,750	-	465	1,010	588	82	363	-
1954.....	6,769	7,327	3,405	-	502	1,745	623	147	411	-
1955.....	8,545 4/	8,489	4,487	-	585	1,965	538	84	430	-
1956.....	9,435 2/	9,197	5,551	-	611	1,393	512	87	507	-
1957.....	12,959	12,743	6,723	1	682	1,644	515	86	591	966
1958 (Est.).....	15,196	15,235	8,112	187	717	1,678	556	91	712	1,870
1959 (Est.).....	16,364	16,321	8,745	244	754	1,768	562	120	805	2,493
1957-July.....	1,220	1,116	643	*	58	137	49	16	55	109
August.....	1,075	1,192	620	9	60	124	46	7	53	130
September.....	1,086	1,107	642	8	59	127	44	5	53	134
October.....	1,387	1,174	656	13	60	136	43	7	60	161
November.....	964	1,191	649	13	59	145	41	6	62	207
December.....	1,402	1,436	651	15	59	233	40	6	59	117
1958-January.....	1,651	1,487	720	16	63	344	49	7	65	112
February.....	1,317	1,492	668	18	61	331	46	7	56	118

Fiscal year month	Trust accounts, etc. - (Cont.)				Deposit fund accounts (net)					
	Trust enterprise funds (net)			Other trust accounts and trust enter- prise funds 8/	Total deposit fund accounts	Government-sponsored enterprises				Other deposit fund accounts
	Federal intermediate credit banks 6/	Federal National Mortgage Assoc. 7/				Total	Investment in public debt securities	Redemption of agency obligations in the market	Other expendi- tures	
		Financing by Treasury	Other operations							
50.....	-	-	-	370 3/	96 3/	-44 3/	2/	10/	2/	140 3/
51.....	-	-	-	387	-194	310	10/	10/	310	-505
52.....	-	-	-	413	-346	-395	10/	10/	-395	49
53.....	-	-	-	441	-529	-120	10/	10/	-120	-410
54.....	-	-	-	495	-558	-437	10/	10/	-437	-121
55.....	-	-93	9	483	56 4/	* 4/	170	-269	99	56
56.....	-	-94	206	425 2/	238	10	548	-872	334	229
57.....	127	41	929	438	216	-8	39	-86	39	224
58 (Est.)	91	1	579	641	-39	n.a.	38	-316	239	
59 (Est.)	-195 11/	-10	345	689	43 11/	n.a.	116	-450	377	
57-July..	13	-46	55	27	104	7	-58	-31	95	97
Aug...	23	3	62	56	-118	6	-48	1	53	-123
Sept...	-14	-72	72	49	-21	-5	-28	-73	97	-16
Oct....	-46	-58	59	83	213	-5	46	-76	26	218
Nov....	-27	-51	49	37	-227	7	-5	1	10	-234
Dec....	-15	147	54	71	-34	-5	-7	*	1	-29
58-Jan...	7	-51	54	102	164	-2	422	19	-443	166
Feb...	43	70	36	38	-175	8	134	121	-247	-183

Source: See Table 1.  
 See "Budget Receipts and Expenditures," Table 1, footnote 12.  
 See "Budget Receipts and Expenditures," Table 1, footnote 14.  
 Includes net investment in public debt securities by certain accounts (see Table 4).  
 Includes security transactions of Government-sponsored enterprises (see Table 1, footnote 2).  
 Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value); see also Table 4.  
 Operated as a trust enterprise fund beginning January 1, 1957, at which time the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956 (12 U.S.C. 1027); previously the banks and corporations, respectively, were classified as public enterprise funds, and were included net in budget expenditures.  
 Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided

by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures).  
 8/ Includes District of Columbia operating expenditures; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net) which are not shown separately. The Railroad Unemployment Insurance Administration Fund is included beginning with the fiscal year 1954 (see Table 2, footnote 3), and the Federal Employees Insurance Fund (net) from its establishment in August 1954.  
 9/ Not reported separately.  
 10/ Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5).  
 11/ Beginning January 1959 the Federal intermediate credit banks are classified as Government-sponsored enterprises.  
 \* Less than \$500,000.  
 n.a. Not available.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Trust accounts										
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks	Other trust accounts
1950.....	4/	-402 4/	1,414	-	338	-724	-1,946	-26	543	-	-	-
1951.....	3,557	3,369	1,678	-	357	650	94	8	573	-	-	-
1952.....	3,636	3,355	1,950	-	449	583	-245	1	624	-	-	-
1953.....	3,301	3,068	1,545	-	280	590	59	-2	588	-	-	-
1954.....	2,054	1,688 2/	1,522	-	202	-248	23	-65	252	-	-	-
1955.....	1,362 6/	1,236	1,241 7/	-	141	-545	73	-1	314	-	-	-
1956.....	2,617 8/	2,516 8/	1,463	-	121	258	135	-16	548	-	-	-
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958 (Est.)...	1,674	1,546	-711	725	125	335	75	-23	770	230	*	23
1959 (Est.)...	1,019	907	-751	715	194	240	79	-54	721	-275	*	36
1957-July...	-324	-319	-293	35	-38	-16	-4	-14	-8	2	-	14
Aug....	694	685	227	87	31	285	-4	-4	24	49	-	-10
Sept....	-282	-298	-318	29	-10	-87	-10	-5	48	54	-	-4
Oct....	-36	-35	-97	54	-42	-86	-2	-4	54	71	-	17
Nov....	8	1	-160	37	25	119	-4	-4	-3	-6	-	-7
Dec....	-80	-48	-55	44	-11	-92	-6	-5	49	12	*	17
1958-Jan....	-541	-559	-316	37	-36	-314	-2	-3	54	27	*	-5
Feb....	171	163	70	59	26	-146	-4	-5	62	101	-	-4

Fiscal year or month 2/	Public enterprise funds							Government-sponsored enterprises				
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 3/	Production credit corporations 3/	Federal National Mortgage Association 10/	Federal Savings and Loan Insurance Corp.	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks
1951.....	104	52	37	5	-	11	-2	84	-	62	21	-
1952.....	101	21	71	3	-	7	-	179	-	84	95	-
1953.....	79	59	4	8	-	9	-	153	5	87	61	-
1954.....	-77	-86	-1	-3	-	11	3	443 2/	9	102	314	1
Memorandum 11/												
1955.....	126	95 12/	10	*	1	13	7	170	-10	98	82	-
1956.....	101	69	-	-2	10	15	9	548	-	104	425	-
1957.....	36	78	-60	-40	25	18	14 12/	39	2	104	-67	-
1958 (Est.)...	127	62	-	-	30	21	15	38	-	114	-75	-
1959 (Est.)...	112	65	-	-	10	24	13	116	-	116	-	-
1957-July...	-5	8	-	-	*	-14	1	-58	-1	1	-57	-
Aug....	9	6	-	-	*	2	1	-48	-	2	-50	-
Sept....	16	9	-	-	3	2	1	-28	-	-	-28	-
Oct....	-2	-6	-	-	*	3	2	46	-	6	40	-
Nov....	8	3	-	-	*	4	1	-5	-	2	-6	-
Dec....	-32	2	-	-	-38	3	1	-7	-	13	-20	-
1958-Jan....	18	12	-	-	*	4	2	422	-	70	352	-
Feb....	8	5	-	-	*	2	1	134	-	6	128	-

Source: See Table 1.

1/ See "Budget Receipts and Expenditures," Table 1, footnote 12.

2/ See "Budget Receipts and Expenditures," Table 1, footnote 14.

3/ See Table 3, footnotes 6 and 11. Investment by the banks and corporations as public enterprise funds in 1951 through 1953 includes only those transactions cleared through the account of the Treasurer of the United States.

4/ Prior to 1951, net investment by smaller trust accounts and by deposit fund accounts is included in expenditures in Table 3.

5/ For explanation of difference from Budget figures, beginning 1954, see "Cash Income and Outgo," Table 7, footnote 1.

6/ Excludes net investment by Government-sponsored enterprises beginning with the fiscal year 1955 (see Table 1, footnote 2).

7/ Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and

Expenditures," Table 1, footnote 9).

8/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value); see also Tables 2 and 3.

9/ Prior to 1951, net investment by public enterprise funds was included in budget expenditures, and net investment by Government-sponsored enterprises was included in deposit fund expenditures (see Table 3).

10/ Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment is all in guaranteed securities.

11/ Net investment by Government-sponsored enterprises beginning 1955 is included in deposit fund expenditures in Table 3.

12/ Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 10.

\* Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market

(In millions of dollars; negative figures indicate net sales)

Fiscal year or month	Total	Securities guaranteed by the United States				
		Total guaranteed	Public enterprise funds			
			Commodity Credit Corporation	Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation
.....	22	8	9	*	-3	1
.....	-384	-10	1	*	-12	*
.....	72	-16	-1	*	-16	*
.....	25	-7	1	*	-7	*
.....	4	-29	-	*	-30	*
.....	-602 1/	37	-	*	37	*
.....	-173	-30	-	*	-30	*
.....	-1,085	-33	-	*	-33	*
.....	-680	-9	-	*	-9	*
.....	-203 2/	9	-	*	9	*
.....	-19	*	-	*	*	*
.....	-87	-2	-	*	-2	*
.....	6	-6	-	*	-6	*
.....	-745	12	-	*	12	*
.....	23	-1	-	*	-1	*
.....	-186	-1	-	*	-1	*
.....	-225	3	-	*	3	*
.....	-142	-2	-	*	-2	*

Fiscal year or month	Securities not guaranteed by the United States										
	Total not guaranteed	Total public and trust enter- prise funds	Public enterprise funds			Trust enterprise funds		Government-sponsored enterprises			
			Federal intermediate credit banks 3/	Federal National Mortgage Association 4/	Home Owners' Loan Corpora- tion	Federal inter- mediate credit banks 3/	Federal National Mortgage Associa- tion 5/	Total Government- sponsored enterprises	Banks for coopera- tives	Federal home loan banks	Federal land banks
.....	14	*	-	-	*	-	-	14	-	83	-69
.....	-374	*	-	-	*	-	-	-374	-	-375	1
.....	88	-98	-98	-	*	-	-	186	-	285	-99
.....	32	65	65	-	*	-	-	-33	-	12	-45
.....	33	44	44	-	*	-	-	-11	-	136	-146
Memorandum 6/											
.....	-639 1/	-639	-69	-570	*	-	-	-269	10	-226	-53
.....	-144	-144	-44	-	*	-	-100	-872	-23	-588	-261
.....	-1,052	-1,052	136	-	*	-238	-950	-86	-46	191	-230
.....	-671	-671	-	-	*	-91	-580	-316	-43	-175	-98
.....	-212 2/	-212 2/	-	-	*	182	-335	-450 1/	-	-50	-100
.....	-19	-19	-	-	-	-19	-	-31	*	18	-49
.....	-84	-84	-	-	*	-19	-65	1	-	*	1
.....	11	11	-	-	*	12	-1	-73	-29	-45	*
.....	-757	-757	-	-802	-	44	1	-76	-15	-61	*
.....	24	24	-	-	-	24	*	1	1	*	*
.....	-185	-185	-	-	*	15	-200	*	-	*	*
.....	-228	-228	-	-229	-	*	*	19	*	19	*
.....	-140	-140	-	1	-	-41	-101	121	-	148	-27

See Table 1.  
Beginning 1955 excludes net transactions of Government-sponsored enter-  
prises (see Table 3).  
1/ Includes net sales of \$59 million by the Tennessee Valley Authority,  
or proposed legislation.  
2/ Beginning January 1957 Federal intermediate credit banks are classified  
trust enterprise funds instead of public enterprise funds as before;  
beginning January 1959 they are classified as Government-sponsored enter-  
prises (see Table 3, footnotes 6 and 11).

4/ Management and liquidating functions.  
5/ Secondary market operations.  
6/ Net redemption, or sale (-), by Government-sponsored enterprises  
beginning 1955 is included in deposit fund expenditures in Table 3.  
1/ Includes \$300 million net sales by Federal intermediate credit  
banks (see footnote 3).  
\* Less than \$500,000.



## CASH INCOME AND OUTGO

The cash income and outgo data appearing in the "Treasury Bulletin," beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States, Special Analysis A. Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with the Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included in payments on a net basis as reflected in Treasury reports. Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Noncash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority (mostly seigniorage on silver) are excluded as not

representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Budget series.

Beginning with figures for the fiscal year 1953, the series of transactions with the public is based on the "Monthly Statement of Receipts and Expenditures of the United States Government," which is compiled from reports by all collecting and disbursing officers and includes those transactions not cleared through the Treasurer's account. Cash deposits and withdrawals in the Treasurer's account, beginning with the figures for the same year, are reported in daily Treasury statements. For those years prior to 1953 both cash transactions series are based on a single source, namely, the earlier basis of daily Treasury statements which reported separate classifications for budget results, trust account transactions, etc.

CASH INCOME AND OUTGO

Table 1.- Summary of Federal Government Cash Transactions with the Public

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public	Federal payments to the public	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
.....	40,940	43,147	-2,207	4,229	25	2,047	-
.....	53,390	45,797	7,593	-5,796	43	1,839	-
.....	68,013	67,964	49	-505	68	-388	-
.....	71,499	76,773	-5,274	2,919	56	-2,299	-
.....	71,627	71,860	-232	2,512	73	2,096	257
.....	67,836	70,538	-2,702	1,809	29	-551	-312
.....	77,088	72,617	4,471	-4,366	23	331	-202
.....	82,107r	80,008r	2,099	-3,100	49	-956	5
(Est.).....	85,113	84,938	175	196	55	410	17
(Est.).....	87,286	86,662	624	-679	55	-	-
July.....	3,801	7,160	-3,359	2,373	2	-1,115	131
August.....	6,786	7,185	-399	776	5	423	-40
September.....	8,066	6,754	1,311	1,014	5	2,436	-106
October.....	3,896	7,501	-3,605	500	6	-3,028	-72
November.....	6,075	6,219	-144	665	4	558	-33
December.....	6,433	7,119	-686	383	4	-259	-40
January.....	5,374	6,377	-1,003	-36	6	-1,101	68
February.....	7,759	6,740	1,020	-107	6	888	30
to date.....	48,190	55,054	-6,864	5,568	37	-1,196	-63

Actual figures through 1952 are based on the daily Treasury statement and thereafter they are based in part also on the monthly statement of receipts and expenditures of the Government (for ex-

planation of reporting bases, see page II); estimates are based on the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

r Revised.

Table 2.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
.....	40,965	43,079	-2,114	4,161	2,047
.....	53,433	45,718	7,715	-5,875	1,839
.....	68,081	67,794	287	-674	-388
.....	71,345	76,407	-5,062	2,763	-2,299
.....	71,815	71,974	-159	2,255	2,096
.....	67,758	69,888	-2,130	1,579	-551
.....	77,079	71,984	5,096	-4,765	331
.....	81,875	79,183	2,692	-3,648	-956
(Est.).....	85,168	84,955	213	196	410
(Est.).....	87,341	86,662	679	-679	-
July.....	3,615	7,092	-3,477	2,362	-1,115
August.....	7,104	7,404	-300	723	423
September.....	8,115	6,647	1,468	968	2,436
October.....	3,410	6,930	-3,519	491	-3,028
November.....	6,463	6,553	-90	648	558
December.....	6,622	7,203	-581	322	-259
January.....	4,891	5,940	-1,050	-52	-1,101
February.....	7,898	6,854	1,043	-155	888
March.....	11,000	7,153	3,847	-2,165	1,682
to date.....	59,118	61,776	-2,658	3,144	486

Actual figures are based on the daily Treasury statement; estimates are based on the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

Figures in the first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.



## CASH INCOME AND OUTGO

Table 3.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Receipts			Less: Deductions from receipts				Equals: Federal receipts from the public	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget (net) 1/	Trust account 2/	Total	Intragovernmental transactions (See Table 5)	Excess profits tax refund bond redemptions 3/	Receipts from exercise of monetary authority 4/	Total deductions		Plus: Receipts from exercise of monetary authority 4/	Adjustment for net difference due to reporting method (See also Table 4)	
1950.....	36,495	6,669	43,164	2,197	1	25	2,224	40,940	25	-	40,965
1951.....	47,568	7,796	55,364	1,930	1	43	1,974	53,390	43	-	53,433
1952.....	61,391	8,807	70,198	2,116	1	68	2,185	68,013	68	-	68,081
1953.....	64,825	8,929	73,754	2,199	*	56	2,255	71,499	56	-210	71,289
1954.....	64,655	9,155	73,811	2,110	*	73	2,183	71,627	73	114	71,741
1955.....	60,390	9,536	69,926	2,061	*	29	2,090	67,836	29	-107	67,729
1956.....	68,165	11,685	79,851	2,739	*	23	2,763	77,088	23	-32	77,056
1957.....	71,029	14,369	85,397	3,242r	*	49	3,290r	82,107r	49	-281r	81,826
1958 (Est.).....	72,400	16,373	88,773	3,605	*	55	3,660	85,113	55	-	85,168
1959 (Est.).....	74,400	16,619	91,019	3,678	*	55	3,733	87,286	55	-	87,341
1957-July.....	3,057	858	3,915	113	*	2	114	3,801	2	-187	3,614
August.....	5,128	1,778	6,907	115	*	5	120	6,786	5	312	7,098
September....	7,225	972	8,197	126	*	5	131	8,066	5	44	8,110
October.....	3,131	938	4,069	167	*	6	173	3,896	6	-491	3,405
November....	4,827	1,438	6,264	186	*	4	189	6,075	4	384	6,459
December....	5,956	1,184	7,140	703	*	4	707	6,433	4	185	6,618
1958-January....	4,786	820	5,606	227	*	6	233	5,374	6	-489	4,885
February....	6,299	1,684	7,983	217	*	6	223	7,759	6	132	7,891

Source: See Table 1.

Footnotes follow Table 7.

Table 4.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal payments to the public	Reconciliation to cash transactions in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 3)	Equals: Cash withdrawals from the Treasurer's account
	Budget 1/	Trust and deposit fund account 2/	Government-sponsored enterprise (net) 3/	Total	Intragovernmental transactions (See Table 5)	Accrued interest and other noncash expenditures (See Table 6)		Less: Payments to the public not reflected in the Treasurer's account	From cash held outside the Treasury 4/	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7) 2/	
1950.....	39,617	6,964	-83	46,497	2,197	1,153	43,147	-	68	-	43,215
1951.....	44,058	3,654	291	48,002	1,930	275	45,797	-	79	-	45,876
1952.....	65,408	5,317	-366	70,359	2,116	279	67,964	-	170	-	68,134
1953.....	74,274	5,288	-119	79,443	2,199	472	76,773	-	155	-210	76,718
1954.....	67,772	7,204 6/	-435 6/	74,542	2,110	572	71,860	-257	256	114	72,020
1955.....	64,570	8,546	98	73,214	2,061	615	70,538	312	230	-107	70,661
1956.....	66,540	9,436 1/	324	76,299	2,739	943	72,617	202	399	-32	73,004
1957.....	69,433	12,961	45	82,439	3,242r	-811	80,008r	-5	549	-281r	80,276
1958 (Est.).....	72,788	15,196	278	88,262	3,605	-281	84,938	-17	-	-	84,955
1959 (Est.).....	73,934	16,364	334	90,632	3,678	291	86,662	-	-	-	86,662
1957-July.....	6,347	1,220	88	7,655	113	383	7,160	-131	11	-187	6,983
August.....	5,930	1,075	47	7,052	115	-248	7,185	40	53	312	7,540
September....	5,667	1,086	102	6,855	126	-26	6,754	106	46	44	6,904
October.....	6,501	1,387	31	7,918	167	250	7,501	72	8	-491	7,018
November....	5,806	964	4	6,773	186	368	6,219	33	17	384	6,601
December....	5,809	1,402	7	7,218	703	-604	7,119	40	61	185	7,304
1958-January....	6,011	1,651	-441	7,221	227	618	6,377	-68	15	-489	5,903
February....	5,528	1,317	-255	6,590	217	-367	6,740	-30	48	132	6,872

Source: See Table 1.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

Table 5.- Intragovernmental Transactions Excluded from Both Receipts and Payments

(In millions of dollars)

Fiscal year month	Budget receipts which are also budget expenditures		Budget re- ceipts which are also trust fund expenditures 2/	Budget receipts which are also Government- sponsored enterprise expenditures 3/	Trust fund receipts which are also budget expenditures				Trust fund receipts which are also trust fund expenditures 6/	Total
	Interest paid to Treasury by public enterprise funds	Other 1/			Interest on investment in public debt securities	Interest on unin- vested trust funds	Payroll de- ductions for employees' retirement 4/	Other 5/		
.....	73	*	18	29	880	4	358	834	2	2,197
.....	87	*	20	147	892	6	378	398	2	1,930
.....	102	*	25	10	987	5	411	573	3	2,116
.....	144	6	59	-	1,094	5	420	463	7	2,199
.....	228	6	68	-	1,188	5	430	167	18	2,110
.....	173	7	81	1	1,173	5	439	166	16	2,061
.....	297	18	102	2	1,207	5	574	521	12	2,739
.....	455	10	104r	1	1,318	6	644	695	10	3,242r
Est.).....	606	9	206	1	1,321	6	686	764	6	3,605
Est.).....	632	10	226	1	1,335	6	662	800	4	3,678
July.....	24	-	8	-	2	-	51	28	*	113
August.....	20	-	5	-	9	*	50	28	2	115
September.....	*	-	3	1	18	1	56	46	1	126
October.....	8	-	3	*	33	*	59	62	1	167
November.....	5	3	57	-	15	2	50	53	1	186
December.....	224	-	5	*	348	1	62	63	1	703
January.....	15	-	76	-	9	*	62	64	1	227
February.....	25	-	46	-	26	1	57	61	1	217

: See Table 1.

Footnotes follow Table 7.

Table 6.- Accrued Interest and Other Noncash Expenditures Excluded from Payments

(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/				Net investment in public debt securities included in expenditures 7/	Clearing account for checks outstanding, etc. 8/	Total
			Adjusted service bonds 4/	Armed forces leave bonds 5/	Special notes of U. S. 6/				
					International Bank series	International Monetary Fund series			
.....	574	-	-2	-95	-41	207	28	483	1,153
.....	538	-	-1	-160	-	13	-	-214	275
.....	758	-	-1	-68	-	-9	-	-401	279
.....	718	-	-1	-24	-	28	-	-250	472
.....	524	68	-1	-14	-	109	-	-115	572
.....	497	26	-1	-8	-	156	-	-55	615
.....	456	-15	*	-7	-	175	-	335	943
.....	388	234	*	-6	-	-674	-	-753	-811
Est.).....	265	-	*	-4	-	-500	-	-42	-281
Est.).....	200	-	*	-3	-	-	-	94	291
July.....	121	143	*	-1	-	-121	-	240	383
August.....	77	-234	*	*	-	-37	-	-53	-248
September.....	13	222	*	*	-	-81	-	-179	-26
October.....	17	243	*	*	-	-49	-	39	250
November.....	13	260	*	*	-	-26	-	122	368
December.....	48	-157	*	*	-	-8	-	-487	-604
January.....	31	41	*	*	-	-13	-	559	618
February.....	-44	-274	*	-1	-	-8	-	-40	-367

: See Table 1.

Footnotes follow Table 7.



## CASH INCOME AND OUTGO

**Table 7.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States**

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Fiscal year or month	Change in public debt and agency obligations held by the public						Equals: Increase securities held by the public, or decrease
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies			
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises	
1950.....	4,587	-8	-14	-402	28	69	4,872
1951.....	-2,135	10	374	3,369	104	84	-5,301
1952.....	3,883	114	-186	3,355	101	179	177
1953.....	6,966	-59	33	3,068	79	153	3,644
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,133
1955.....	3,115	602	269	1,236	126	171	2,455
1956.....	-1,623	173	872	2,516 2/	101	549	-3,744
1957.....	-2,224	1,085	86	2,262	36	41	-3,391
1958 (Est.).....	673	680	316	1,546	127	38	-4
1959 (Est.).....	-	203	450	907	112	116	-48
1957-July.....	1,942	15	31	-319	-5	-58	2,377
August.....	1,376	87	-1	685	9	-48	81
September.....	567	-6	73	-298	16	-28	94
October.....	-345	745	76	-35	-2	46	46
November.....	679	-23	-1	1	8	-5	65
December.....	151	186	*	-48	-32	-7	42
1958-January.....	-343	225	-19	-559	18	422	-1
February.....	124	142	-121	163	8	134	-15

Fiscal year or month	Less: Deductions for noncash and other transactions							Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 1/	Equals: Net cash borrowing through the Treasurer's account 1/
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities representing expenditures, or refunds of receipts 4/					Total deduc- tions			
		Adjusted service bonds 5/	Armed forces leave bonds 2/	Special notes of U.S. 5/		Excess profits tax refund bonds 6/				
				International Bank series	International Monetary Fund series					
1950.....	574	-2	-95	-41	207	-1	642	4,229	68	4,161
1951.....	638	-1	-160	-	13	-1	489	-5,796	79	-5,717
1952.....	758	-1	-68	-	-9	-1	680	-505	170	-335
1953.....	718	-1	-24	-	28	*	722	2,919	155	2,764
1954.....	524	-1	-14	-	109	*	618	2,512	256	2,256
1955.....	497	-1	-8	-	156	*	644	1,809	230	1,579
1956.....	456	*	-7	-	175	*	623	-4,366	399	-4,067
1957.....	388	*	-6	-	-674	*	-292	-3,100	549	-3,649
1958 (Est.).....	265	*	-4	-	-500	*	-239	196	-	-43
1959 (Est.).....	200	*	-3	-	-	*	197	-679	-	-482
1957-July.....	121	*	-1	-	-121	*	*	2,373	11	2,384
August.....	77	*	*	-	-37	*	40	776	53	829
September.....	13	*	*	-	-81	*	-69	1,014	46	1,060
October.....	17	*	*	-	-49	*	-32	500	8	508
November.....	13	*	*	-	-26	*	-13	665	17	682
December.....	48	*	*	-	-8	*	40	383	61	444
1958-January.....	31	*	*	-	-13	*	18	-36	15	-21
February.....	-44	*	-1	-	-8	*	-52	-107	48	-155

Source: See Table 1.

Footnotes on following page.

# CASH INCOME AND OUTGO

## Footnotes to Table 3

For further detail, see "Budget Receipts and Expenditures," Table 1.  
For further detail, see "Trust Account and Other Transactions," Table 2.  
Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.

- 1/ Consists of seigniorage on silver and increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.
- \* Less than \$500,000.
- r Revised.

## Footnotes to Table 4

For further detail, see "Budget Receipts and Expenditures," Table 2.  
For further detail, see "Trust Account and Other Transactions," Tables 3, 4, and 5. Includes net change in balances in Government-sponsored enterprise deposit fund accounts with the Treasurer of the United States. Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net

- expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market, and net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.
- 1/ Not reported prior to 1954.
- 2/ Consists of only those market transactions not cleared through the Treasurer's account.
- 6/ See Table 7, footnote 1.
- 7/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).
- r Revised.

## Footnotes to Table 5

Federal intermediate credit bank franchise tax through December 1956 and, beginning 1953, also reimbursement by Panama Canal Company for expenses and services.  
Includes reimbursement by Federal Old-Age and Survivors Insurance Trust Fund and Federal Disability Insurance Trust Fund for administrative expenses and also for refunds of taxes (treated as an offset to refunds rather than being credited to receipts) beginning with 1953 for the former and 1959 for the latter; reimbursement by Highway Trust Fund for refunds of taxes; reimbursement by the District of Columbia; payment of dividends, interest, etc., by Federal National Mortgage Association's secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.  
Consists of payment of earnings and repayment of capital stock to the Treasury through 1952; and payment of franchise tax by banks for cooperatives beginning 1955, and by Federal intermediate credit banks beginning January 1959.  
Includes relatively small amounts of deductions from salaries paid

- by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of Columbia employees (see footnote 6).
- 2/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
- 6/ Includes payment by District of Columbia to the Civil Services retirement fund for its share of contributions, and beginning with 1958 also deductions from its payroll; payment by Railroad Retirement Board to Federal Old-Age and Survivors Insurance Trust Fund; transfers from Civil Service retirement fund to Foreign Service retirement fund except 1958 actual expenditures; and transfers from Railroad Unemployment Insurance Administration Fund to Unemployment Trust Fund through 1955.
- \* Less than \$500,000.
- r Revised.

## Footnotes to Table 6

Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.  
Public debt interest due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-). Not reported as a separate clearing account prior to 1954.  
Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).  
Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.  
Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.

- 6/ Part of the United States subscription to the capital of the International Bank for Reconstruction and Development and to the International Monetary Fund was paid in the form of noninterest-bearing nonnegotiable notes payable on demand (see 1947 Annual Report of the Secretary of the Treasury, pages 48, 350, and 385). The last of the notes issued to the Bank was redeemed in 1950.
- 7/ By wholly owned Government enterprises; beginning 1951, such net investments are reported separately and are not included in expenditures (see "Trust Account and Other Transactions," Table 4).
- 8/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-). Prior to 1954 includes also public debt interest due and unpaid (see footnote 2).
- \* Less than \$500,000.

## Footnotes to Table 7

In this table, beginning 1954, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included in trust and deposit fund account investment.  
Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).  
Accrued discount on savings bonds and bills, which is included in the

- principal of the public debt, less interest paid on savings bonds and bills redeemed.
- 1/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).
- 2/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.
- 6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.
- 7/ Market transactions in public debt securities and agency obligations.
- \* Less than \$500,000.



## ACCOUNT OF THE TREASURER OF THE UNITED STATES

## Source and Availability of the Balance in the Treasurer's Account

The account of the Treasurer of the United States reflects not only budget receipts and expenditures but also trust, deposit fund, and public debt transactions.

The working cash of the Treasury is held mainly in Treasurer's accounts with Federal Reserve Banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's

account to the tax and loan account in the same banks on occasions, to the extent authorized by the Treasury. Banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered in their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's deposit system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

End of fiscal year or month	Assets									Liabilities 1/	Balance account Treasury of U.S.
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance							
1950.....	950	3,268	1,052	5,269	191	20	143	303	5,927	410	5,517
1951.....	338	5,680	1,046	7,064	176	24	250	356	7,871	514	7,357
1952.....	333	5,106	1,009	6,448	194	34	355	450	7,481	512	6,969
1953.....	132	3,071	984	4,187	161	75	210	463	5,096	426	4,670
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476	6,767
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/	6,216
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
1956-Dec....	441	2,924	491	3,856	196	36	133	441	4,662	235	4,427
1957-July....	504	2,833	492	3,829	191	36	257	424	4,738	263	4,475
Aug....	477	3,331	499	4,308	192	43	138	412	5,092	194	4,898
Sept....	429	5,818	497	6,743	209	40	153	443	7,588	253	7,335
Oct....	552	2,572	498	3,622	225	45	204	385	4,482	175	4,307
Nov....	243	3,583	491	4,318	216	37	137	367	5,075	210	4,865
Dec....	481	3,084	508	4,072	208	83	145	369	4,877	270	4,607
1958-Jan....	469	1,767	491	2,727	227	60	325	348	3,686	181	3,505
Feb....	516	2,837	398	3,752	247	52	223	337	4,611	217	4,394

Source: Daily Treasury statement.

<sup>1/</sup> Consists of Treasurer's checks outstanding, reserve and other deposits of Board of Trustees of the Postal Savings System, uncollected items, exchanges, etc., beginning December 1954; prior to that time included also Post Office Department and Postmasters' disbursing accounts (see footnote 2).

<sup>2/</sup> Beginning December 1954, Post Office Department and Postmasters' disbursing accounts are no longer treated as liability accounts of the Treasurer of the United States, but are classified as assets, treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

Table 2.- Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities <u>1/</u>				Taxes		Total credits		End of period	During period -		
	Savings bonds	Savings notes	Tax anticipation securities	Other	Withheld and excise <u>2/</u>	Income (by special arrange- ment) <u>3/</u>				High	Low	Average
.....	3,755	5,834	-	-	7,287	-	16,877	15,380	3,268	3,741	830	2,609
.....	3,390	3,437	-	-	10,331	6,971	24,128	21,716	5,680	6,293	1,431	3,208
.....	2,226	4,679	2,451	287	13,579	13,270	36,493	37,066	5,106	5,409	1,425	3,255
.....	2,667	2,231	5,243	5,041	15,859	10,227	41,267	43,303	3,071	8,776	950	4,212
.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,870
.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
July.....	246	-	2,922	-	1,247	137	4,552	5,801	2,833	6,294	2,833	4,306
August.....	215	-	-	1,693	3,002	-	4,910	4,411	3,331	3,920	1,078	2,331
September.....	197	-	-	2,692	2,862	-	5,751	3,265	5,818	5,886	1,353	2,834
October.....	202	-	-	1,334	1,222	-	2,759	6,004	2,572	5,755	2,286	3,555
November.....	195	-	-	1,030	2,824	-	4,049	3,037	3,583	3,583	1,638	2,212
December.....	223	-	-	548	2,762	-	3,533	4,033	3,084	3,589	1,710	2,779
January.....	333	-	-	-	1,168	-	1,501	2,818	1,767	3,005	1,103	1,731
February.....	258	-	-	36	3,161	-	3,455	2,385	2,837	2,925	1,138	1,782

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of United States Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

Taxes eligible for credit consist of those deposited by taxpayers in the depository banks, as follows: Withheld income tax beginning

March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

3/ Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depository bank to be credited to the tax and loan account in that bank. This procedure is followed during some of the quarterly periods of heavy tax payments.



## DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest					
	Total 1/	Public debt	Guaranteed securities 2/	Total	Public debt	Guaranteed securities 2/ 3/	Total	Public debt				Guaranteed securities 2/ (matured)
								Total	Matured	Monetary Fund 4/	Other 5/	
1950.....	257,377	257,357	20	255,226	255,209	17	2,150	2,148	265	1,270	613	2
1951.....	255,251	255,222	29	252,879	252,852	27	2,372	2,370	512	1,283	575	2
1952.....	259,151	259,105	46	256,907	256,863	44	2,244	2,242	419	1,274	550	1
1953.....	266,123	266,071	52	263,997	263,946	51	2,126	2,125	298	1,302	525	1
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	502	1
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	477	1
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	460	1
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	444	1
1956-December....	276,731	276,628	103	274,322	274,219	102	2,409	2,408	874	1,083	451	1
1957-July.....	272,575	272,469	107	270,700	270,595	106	1,875	1,874	472	960	442	1
August.....	273,954	273,845	109	272,126	272,018	108	1,828	1,828	479	910	439	1
September....	274,527	274,412	115	272,802	272,688	114	1,725	1,724	457	829	438	1
October.....	274,170	274,067	103	272,508	272,406	102	1,662	1,661	445	780	436	1
November.....	274,850	274,747	104	273,235	273,132	103	1,616	1,615	425	754	436	1
December.....	275,002	274,898	104	272,977	272,874	104	2,025	2,024	841	746	437	1
1958-January.....	274,656	274,555	101	272,877	272,777	100	1,778	1,777	609	733	435	1
February.....	274,782	274,679	103	273,061	272,959	102	1,721	1,720	562	725	433	1

Source: Daily Treasury statement.

1/ Includes certain obligations not subject to statutory limitation.

For amounts subject to limitation, see page 1.

2/ Excludes guaranteed securities held by the Treasury.

3/ Consists of FHA debentures beginning March 1953.

4/ Special notes of the United States issued to the International Monetary Fund in payment of part of the United States subscription,

pursuant to provisions of the Bretton Woods Agreements Act. The notes bear no interest, are nonnegotiable, and are payable on demand.

5/ Includes savings stamps, excess profits tax refund bonds, and currency items. For current month detail, see "Statutory Debt Limitation," Table 2.

Table 2.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Public issues														Spec issu
		Total public issues	Marketable					Nonmarketable								
			Total	Bills	Certifi- cates	Notes	Treasury bonds		Other bonds 2/	Total	U. S. savings bonds	Treasury savings notes	Armed forces leave bonds	Treasury bonds, invest- ment series	Depos- itary bonds	
							Bank eli- gible	Bank re- stricted 1/								
1950.....	255,209	222,853	155,310	13,533	18,418	20,404	53,159	49,636	160	67,544	57,536	8,472	297	954	285	32,
1951.....	252,852	218,198	137,917	13,614	9,509	35,806	42,772	36,061	156	80,281	57,572	7,818	47	14,526	319	34,
1952.....	256,863	219,124	140,407	17,219	28,423	18,963	48,200	27,460	142	78,717	57,685	6,612	-	14,046	373	37,
1953.....	263,946	223,408	147,335	19,707	15,854	30,425	63,980	17,245	124	76,073	57,886	4,453	-	13,288	447	40,
1954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	5,079	-	12,775	411	42,
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	1,913	-	12,589	417	43,
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	-	-	12,009	310	45,
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	-	-	11,135	196	46,
1956-Dec...	274,219	228,581	160,375	25,179	19,023	35,294	80,828	-	50	68,206	56,293	-	-	11,648	266	45,
1957-July...	270,595	224,272	158,781	26,406	20,473	31,069	80,783	-	50	65,491	54,274	-	-	11,023	194	46,
Aug...	272,018	225,308	160,209	28,155	34,077	17,149	80,778	-	50	65,099	54,021	-	-	10,884	194	46,
Sept...	272,688	226,467	161,808	26,658	35,010	19,317	80,773	-	50	64,659	53,774	-	-	10,690	194	46,
Oct...	272,406	226,338	162,237	26,659	34,692	19,412	81,424	-	50	64,101	53,481	-	-	10,457	164	46,
Nov...	273,132	227,146	163,419	26,660	34,692	20,598	81,420	-	50	63,727	53,228	-	-	10,344	155	45,
Dec...	272,874	227,075	164,192	26,857	34,554	20,664	82,067	-	50	62,883	52,474	-	-	10,253	156	45,
1958-Jan...	272,777	227,307	164,627	27,260	34,554	20,703	82,060	-	50	62,681	52,344	-	-	10,194	143	45,
Feb...	272,959	227,000	164,483	26,127	31,475	20,483	86,348	-	50	62,517	52,315	-	-	10,059	144	45,

Source: Daily Treasury statement.

1/ Issues which commercial banks (banks accepting demand deposits) were not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of

their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes.

2/ Consists of Panama Canal bonds, and also postal savings bonds until the last of these bonds matured on July 1, 1955.



DEBT OUTSTANDING

Table 3.- Special Issues to United States Government Investment Accounts

(In millions of dollars)

of fiscal r or month	Total	Federal Deposit Insurance Corpora- tion	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corpora- tion	Government employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retire- ment Account	Unemploy- ment Trust Fund	Other 2/
.....	32,356	808	-	119	10,418	79	3,817	1,292	-	5,342	1,802	2,058	6,616	6
.....	34,653	868	-	77	12,096	86	4,391	1,300	-	5,436	706	2,414	7,266	13
.....	37,739	888	-	50	14,047	79	5,014	1,300	-	5,191	552	2,863	7,745	9
.....	40,538	846	-	50	15,532	61	5,602	1,299	-	5,249	452	3,128	8,287	32
.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
December...	45,639	674	-	50	19,224	95	7,215	1,191	-	5,445	6	3,510	8,096	133
July.....	46,323	718	360	50	19,108	88	7,322	1,186	407	5,566	5	3,06	7,980	125
August.....	46,709	670	447	50	19,255	80	7,280	1,182	456	5,562	5	3,362	8,234	125
September...	46,221	650	461	50	18,902	73	7,288	1,177	510	5,552	5	3,307	8,127	117
October....	46,068	646	511	50	18,780	76	7,318	1,173	581	5,550	5	3,240	8,031	107
November...	45,986	637	541	50	18,599	80	7,295	1,169	575	5,546	5	3,245	8,135	108
December...	45,799	640	580	50	18,519	83	7,314	1,164	587	5,540	5	3,205	8,038	70
January....	45,470	710	617	50	18,203	87	7,367	1,161	614	5,538	5	3,322	7,724	72
February...	45,959	716	677	200	18,272	89	7,429	1,156	715	5,534	5	3,509	7,578	79

1/ Daily Treasury statement.

2/ Includes Canal Zone Postal Savings System.

3/ Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund.

Table 4.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

of fiscal year month	Total interest-bearing securities				Total interest- bearing securi- ties .	Computed annual interest rate									Guar- anteed securi- ties 1/ .
	Amount outstanding		Computed annual interest charge			Total public debt	Public debt								
	Public debt and guaran- teed securi- ties 1/ .	Public debt	Public debt and guaran- teed securi- ties 1/ .	Public debt			Total 2/ .	Marketable issues					Non- market- able issues 4/ .	Special issues	
								Total 2/ .	Bills 3/ .	Certif- icates	Notes	Treasury bonds			
.....	255,226	255,209	5,613	5,613	2.200	2.200	1.958	1.187	1.163	1.344	2.322	2.569	2.589	2.684	
.....	252,879	252,852	5,740	5,740	2.270	2.270	1.981	1.569	1.875	1.399	2.327	2.623	2.606	2.656	
.....	256,907	256,863	5,982	5,981	2.329	2.329	2.051	1.711	1.875	1.560	2.317	2.659	2.675	2.578	
.....	263,997	263,946	6,432	6,431	2.438	2.438	2.207	2.254	2.319	1.754	2.342	2.720	2.746	2.575	
.....	268,990	268,910	6,300	6,298	2.342	2.342	2.043	.843	1.928	1.838	2.440	2.751	2.671	2.547	
.....	271,785	271,741	6,388	6,387	2.351	2.351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.590	
.....	269,956	269,883	6,952	6,950	2.576	2.576	2.427	2.654	2.625	2.075	2.485	2.824	2.705	2.606	
.....	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611	
December...	274,322	274,219	7,321	7,318	2.671	2.671	2.591	3.046	2.928	2.337	2.482	2.836	2.703	2.592	
July.....	270,700	270,595	7,414	7,411	2.741	2.742	2.725	3.259	3.345	2.501	2.482	2.856	2.636	2.610	
August.....	272,126	272,018	7,766	7,763	2.857	2.857	2.922	3.440	3.650	2.705	2.482	2.859	2.635	2.607	
September...	272,802	272,688	7,838	7,835	2.876	2.877	2.951	3.540	3.659	2.828	2.482	2.861	2.637	2.606	
October....	272,508	272,406	7,869	7,866	2.891	2.891	2.974	3.661	3.663	2.822	2.494	2.865	2.637	2.612	
November...	273,235	273,132	7,896	7,894	2.893	2.893	2.975	3.639	3.663	2.870	2.494	2.869	2.638	2.612	
December...	272,977	272,874	7,878	7,876	2.889	2.889	2.965	3.510	3.699	2.866	2.505	2.875	2.639	2.619	
January....	272,877	272,777	7,796	7,793	2.860	2.860	2.914	3.192	3.699	2.864	2.505	2.878	2.639	2.621	
February...	273,061	272,959	7,580	7,577	2.778	2.778	2.778	2.652	3.451	2.878	2.547	2.882	2.638	2.620	

1/ Daily Treasury statement.

The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date. The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed

by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding principal amount.

2/ Excludes guaranteed securities held by the Treasury.

3/ Total includes "Other bonds"; see Table 2.

4/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

The annual interest charge and annual interest rate on United States savings bonds are computed on the basis of the rate to maturity applied against the amount outstanding.



## DEBT OUTSTANDING

Table 5.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies <sup>1/</sup>

(In millions of dollars)

End of fiscal year or month	Total	Commodity Credit Corporation	Export-Import Bank of Washington <sup>2/</sup>	Federal National Mortgage Association <sup>3/</sup>	Housing and Home Finance Administration <sup>4/</sup>	International Cooperation Administration <sup>5/</sup>	Public Housing Administration	Reconstruction Finance Corporation <sup>6/</sup>	Rural Electrification Administration	Secretary of Agriculture <sup>7/</sup>	Tennessee Valley Authority	Veterans' direct loan program	Under Defense Production Act of 1950 <sup>8/</sup>
1950.....	8,423	3,193	964	-	1	964	349	1,456	1,281	65	49	-	-
1951.....	9,027	2,555	1,040	1,549	30	1,097	489	274	1,527	58	44	107	158
1952.....	9,564	1,970	1,088	2,038	44	1,150	655	197	1,731	78	39	178	395
1953.....	12,125	3,612	1,227	2,446	67	1,189	655	159	1,933	117	34	270	416
1954.....	12,869	4,180	1,347	2,233	102	1,203	215	154	2,091	172	29	367	773
1955.....	16,175	7,608	1,310	1,966	130	1,209	61	-	2,207	162	14	491	1,002
1956.....	20,049	11,190	1,239	1,954	165	1,213	38	-	2,343	151	-	584	1,144
1957.....	22,731	13,383	1,205	1,741	282	1,198	41	-	2,519	265	-	733	1,294
1956-Dec.....	21,027	11,640	1,227	2,163	206	1,204	53	-	2,425	219	-	634	1,204
1957-July.....	21,039	11,468	1,201	1,796	309	1,198	80	-	2,594	285	-	733	1,298
Aug.....	21,173	11,568	1,201	1,781	309	1,197	61	-	2,594	308	-	733	1,324
Sept.....	21,579	11,837	1,201	1,841	334	1,197	65	-	2,594	309	-	733	1,372
Oct.....	21,561	12,166	1,460	1,090	335	1,196	60	-	2,669	335	-	733	1,422
Nov.....	21,932	12,440	1,494	1,142	350	1,196	53	-	2,669	335	-	733	1,420
Dec.....	22,011	12,786	1,508	959	383	1,192	49	-	2,625	256	-	733	1,419
1958-Jan.....	22,046	12,767	1,506	791	387	1,191	43	-	2,700	294	-	733	1,530
Feb.....	22,182	12,866	1,537	718	414	1,191	54	-	2,700	294	-	733	1,568

Source: Daily Treasury statement.

<sup>1/</sup> The securities shown in this table were issued to the Treasury to finance Government corporations and other agencies with the Treasury itself raising the necessary funds through public debt operations. To avoid duplication, these securities are not included in the guaranteed debt outstanding as shown in preceding tables.

<sup>2/</sup> Excludes securities issued under Defense Production Act.

<sup>3/</sup> From September 1950 through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1720, 1723 (d)); and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6). Prior to September 1950, the Association was financed from funds of the Reconstruction Finance Corporation, which owned the capital stock.

<sup>4/</sup> Consists of notes issued to borrow for the urban renewal program (formerly slum clearance program); the prefabricated housing loans program from September 1950, when it was transferred from the Reconstruction Finance Corporation, through November 1954; college housing loans beginning July 1951; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association from September 1950 through July 1954 are shown under the Association.

<sup>5/</sup> Established in the Department of State by Executive Order No. 10610, dated May 9, 1955, and effective at the close of business June 30, 1955, as successor to the Foreign Operations Administration. Data for earlier periods are for predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guarantees. The obligation of these notes was assumed by the Director of the United

States Information Agency, pursuant to the act approved July 18, 1955 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

<sup>6/</sup> Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1954 (15 U.S.C. 609), and are included under "Other." See also footnote 7. During September 1954, under Reorganization Plan No. 2 of 1954, the maining securities issued by the Corporation to the Treasury were transferred as follows: \$42 million to Export-Import Bank of Washington; \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.

<sup>7/</sup> For Farmers' Home Administration program.  
<sup>8/</sup> Consists of notes of the Administrator, General Services Administration beginning January 1951 (Administrator, Defense Materials Procurement Agency, January 1952 through July 1953) for defense materials procurement; Reconstruction Finance Corporation, January 1951 through September 1953 (after which its activities under this act were transferred to Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration) beginning June 1951; the Export-Import Bank of Washington beginning April 1952; and the Secretary of Agriculture beginning June 1954.

<sup>9/</sup> Consists of notes issued by Secretary of the Army (Natural Fibers Revolving Fund), 1950-51; Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration beginning September 1954; and for informational media guarantees by the United States Information Agency beginning September 1956 (see footnote 5); also revenue bonds issued by Saint Lawrence Seaway Development Corporation, beginning November 1954.

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act, as amended (31 U.S.C. b), provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury), shall not exceed in the aggregate \$275 billion outstanding at any one time, except that this amount was increased by \$6 billion beginning on August 28, 1954, and ending on June 30, 1956,

by acts approved August 28, 1954, and June 30, 1955; by \$3 billion beginning on July 1, 1956, and ending on June 30, 1957, by an act approved July 9, 1956; and by \$5 billion beginning on February 26, 1958, and ending on June 30, 1959, by an act approved February 26, 1958. Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, February 28, 1958

(In millions of dollars)

Amount of securities which may be outstanding at any one time, under limitation imposed by the act of June 26, 1946 (31 U.S.C. 757 b), as increased temporarily by the act of February 26, 1958.....	280,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	274,244
Guaranteed securities (excluding those held by the Treasury).....	103
Total amount of securities outstanding subject to statutory debt limitation.....	274,346
Amount issuable under limitation.....	5,654

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding February 28, 1958

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<b>Debt:</b>			
<b>Interest-bearing securities:</b>			
Marketable:			
Treasury bills.....	26,127	-	26,127
Certificates of indebtedness.....	31,475	-	31,475
Treasury notes.....	20,483	-	20,483
Treasury bonds.....	86,348	-	86,348
Panama Canal bonds.....	-	50	50
Total marketable.....	164,433	50	164,483
Nonmarketable:			
U. S. savings bonds (current redemption value).....	52,315	-	52,315
Depository bonds.....	144	-	144
Treasury bonds, investment series.....	10,059	-	10,059
Total nonmarketable.....	62,517	-	62,517
Special issues to Government agencies and trust funds.....	45,959	-	45,959
Total interest-bearing securities.....	272,909	50	272,959
Secured securities on which interest has ceased.....	559	3	562
<b>Debt bearing no interest:</b>			
United States savings stamps.....	50	-	50
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States, International Monetary Fund Series.....	725	-	725
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	186	186
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	775	382	1,158
Total public debt.....	274,244	435	274,679
<b>Guaranteed securities:</b> 1/			
Interest-bearing.....	102	-	102
Secured.....	1	-	1
Total guaranteed securities.....	103	-	103
Total public debt and guaranteed securities.....	274,346	435	274,782

Source: Daily Treasury statement.

1/ Excludes guaranteed securities held by the Treasury.



## DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Issued by the United States Government  
and Outstanding February 28, 1958**

(In millions of dollars)

Year and month	Description of security <u>1/</u>	Amount of maturities			Year and month	Description of security <u>1/</u>	Amount of maturities		
		Fixed matur- ity issues	Callable issues classified by year of:				Fixed matur- ity issues	Callable issues classified by year of:	
			First call	Final matur- ity				First cell	Final matur- ity
<u>1958</u>									
Mar...	Bills.....	7,003	-	-	<u>1960</u>	Apr... 1-1/2% Note - 4/1/60-EA	198	-	-
	Bills (tax anticipation).....	3,002	-	-		May... 3-1/2% Note - 5/15/60-A	2,406	-	-
	2-1/2% Bond <u>2/</u> - 3/15/56-58	180	-	-		Oct... 1-1/2% Note - 10/1/60-ED	278	-	-
Apr...	Bills.....	7,409	-	-		Nov... 2-1/8% Bond - 11/15/60	3,806	-	-
	3-1/2% Certificate - 4/15/58-B	357	-	-		Dec... 2-3/4% Bond <u>3/</u> - 12/15/60-65	-	1,485	-
	1-1/2% Note - 4/1/58-EA	50	-	-		Total.....	6,688	1,485	-
May...	Bills.....	8,713	-	-					
June..	2-7/8% Note - 6/15/58-A	4,392	-	-					
	2-3/8% Bond - 6/15/58	4,245	-	-					
	2-3/4% Bond <u>3/ 4/</u> - 6/15/58-63	919	-	-					
Aug...	4% Certificate - 8/1/58-C	11,519	-	-	<u>1961</u>	Apr... 1-1/2% Note - 4/1/61-EA	144	-	-
Sept..	2-1/4% Bond <u>5/</u> - 9/15/56-59	-	3,818	-		June.. 3% Bond <u>6/</u> - 6/1/61	50	-	-
	2-3/8% Bond <u>5/</u> - 3/15/57-59	-	927	-		(Panama Canal loan)			
Oct...	1-1/2% Note - 10/1/58-ED	121	-	-		Aug... 4% Note <u>7/</u> - 8/1/61-A	2,609	-	-
Dec...	3-3/4% Certificate - 12/1/58-D	9,833	-	-		Sept.. 2-3/4% Bond - 9/15/61	2,239	-	-
	2-1/2% Bond - 12/15/58	2,368	-	-		Oct... 1-1/2% Note - 10/1/61-ED	332	-	-
	Total.....	60,110	4,745	-		Nov... 2-1/2% Bond - 11/15/61	11,177	-	-
						Total.....	16,551	-	-
					<u>1962</u>	Feb... 3-5/8% Note - 2/15/62-A	647	-	-
						Apr... 1-1/2% Note - 4/1/62-EA	551	-	-
						June.. 2-1/4% Bond - 6/15/59-62	-	-	5,269
						2-1/2% Bond - 6/15/62-67	-	2,113	-
						Aug... 4% Note <u>8/</u> - 8/15/62-B	2,000	-	-
						Oct... 1-1/2% Note - 10/1/62-ED	292	-	-
						Nov... 3-3/4% Note - 11/15/62-C	1,143	-	-
						Dec... 2-1/4% Bond - 12/15/59-62	-	-	3,457
						Total.....	4,634	2,113	8,726
<u>1959</u>					<u>1963</u>	Aug... 2-1/2% Bond - 8/15/63	6,755	-	-
Feb...	2-1/2% Certificate - 2/14/59-A	9,767	-	-		Dec... 2-1/2% Bond - 12/15/63-68	-	2,822	-
	1-7/8% Note - 2/15/59-A	5,102	-	-		Total.....	6,755	2,822	-
Mar...	2-3/8% Bond - 3/15/57-59	-	-	927					
Apr...	1-1/2% Note - 4/1/59-EA	119	-	-					
June..	2-1/4% Bond - 6/15/59-62	-	5,269	-					
Sept..	2-1/4% Bond - 7/15/56-59	-	-	3,818					
Oct...	1-1/2% Note - 10/1/59-ED	99	-	-					
Dec...	2-1/4% Bond - 12/15/59-62	-	3,457	-					
	Total.....	15,087	8,726	4,745					

Footnotes at end of table.

(Continued on following page)

DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Issued by the United States Government  
and Outstanding February 28, 1958 - (Continued)**

(In millions of dollars)

(In millions of dollars)

Year and month	Description of security <u>1/</u>	Amount of maturities			Year and month	Description of security <u>1/</u>	Amount of maturities		
		Fixed matu- rity issues	Callable issues classified by year of:				Fixed matu- rity issues	Callable issues classified by year of:	
			First call	Final matu- rity				First call	Final matu- rity
Feb...	3% Bond - 2/15/64	3,841	-	-	1970 Mar...	2-1/2% Bond - 3/15/65-70	-	-	4,705
June...	2-1/2% Bond - 6/15/64-69	-	3,747	-					
Dec...	2-1/2% Bond - 12/15/64-69	-	3,822	-					
	Total.....	3,841	7,569	-					
					1971 Mar...	2-1/2% Bond - 3/15/66-71	-	-	2,952
Mar...	2-1/2% Bond - 3/15/65-70	-	4,705	-					
Dec...	2-3/4% Bond 3/- 12/15/60-65	-	-	1,485					
	Total.....	-	4,705	1,485					
					1972 June..	2-1/2% Bond - 6/15/67-72	-	-	1,852
					Sept..	2-1/2% Bond - 9/15/67-72	-	-	2,716
					Dec...	2-1/2% Bond - 12/15/67-72	-	-	3,752
						Total.....	-	-	8,320
Mar...	2-1/2% Bond - 3/15/66-71	-	2,952	-					
					1974 Nov...	3-7/8% Bond - 11/15/74	654	-	-
June..	2-1/2% Bond - 6/15/62-67	-	-	2,113					
	2-1/2% Bond - 6/15/67-72	-	1,852	-					
Sept..	2-1/2% Bond - 9/15/67-72	-	2,716	-					
Dec...	2-1/2% Bond - 12/15/67-72	-	3,752	-					
	Total.....	-	8,320	2,113					
					1978 June..	3-1/4% Bond - 6/15/78-83	-	1,605	-
Dec...	2-1/2% Bond - 12/15/63-68	-	-	2,822	1983 June..	3-1/4% Bond - 6/15/78-83	-	-	1,605
Dec...	2-1/2% Bond - 6/15/64-69	-	-	3,747	1990 Feb...	3-1/2% Bond - 2/15/90	1,722	-	-
Oct...	4% Bond - 10/1/69	657	-	-					
Dec...	2-1/2% Bond - 12/15/64-69	-	-	3,822	1995 Feb...	3% Bond - 2/15/95	2,742	-	-
	Total.....	657	-	7,569					

Source: Daily Treasury statement and Bureau of the Public Debt.  
It should be noted that callable issues appear twice in this column, once in the year of first call and again in the year of final maturity. Callable issues with respect to which a definite notice of call has been made, however, are listed as fixed maturities. For date of issue of each security, see "Market Quotations".  
Not called for redemption on September 15, 1957. Will mature on March 15, 1958.  
Income is partially exempt from income tax.

4/ Called on February 14, 1958, for redemption on June 15, 1958.  
5/ Not called for redemption on March 15, 1958. Callable on four months' notice on Sept. 15, 1958, succeeding interest payment date.  
6/ Income is wholly exempt from income tax.  
7/ Redeemable at option of holder on August 1, 1959, on 3 months' notice.  
8/ Redeemable at option of holder on February 15, 1960, on 3 months' notice.



## DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Dollar amounts in millions)

Issue date	Description of new issue							Amount maturing on issue date of new offering	Total amount outstanding after new issues
	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted					
				Total amount	On competitive basis	On noncompetitive basis <sup>1/</sup>	In exchange		
<u>Regular weekly bills:</u>									
1957-Nov. 7.....	Feb. 6	91	2,475.5	1,700.4	1,336.7	363.7	49.9	1,700.2	21,906.2
Nov. 14.....	Feb. 13	91	2,646.6	1,700.1	1,340.0	360.1	30.9	1,699.9	21,906.4
Nov. 21.....	Feb. 20	91	2,688.1	1,800.4	1,427.4	373.0	29.8	1,799.7	21,907.1
Nov. 29.....	Feb. 27	90	2,430.3	1,800.6	1,473.8	326.8	79.8	1,800.7	21,907.1
Dec. 5.....	Mar. 6	91	2,655.1	1,800.0	1,463.3	336.7	74.6	1,801.0	21,906.1
Dec. 12.....	Mar. 13	91	2,811.6	1,802.6	1,380.2	422.4	38.1	1,802.2	21,906.4
Dec. 19.....	Mar. 20	91	2,347.5	1,700.1	1,301.4	398.7	49.4	1,600.4	22,006.1
Dec. 26.....	Mar. 27	91	2,416.0	1,700.2	1,312.8	387.4	51.2	1,601.6	22,104.3
1958-Jan. 2.....	Apr. 3	91	2,388.2	1,700.3	1,332.5	367.9	28.6	1,599.7	22,205.3
Jan. 9.....	Apr. 10	91	2,430.2	1,699.9	1,288.9	411.0	86.3	1,600.3	22,304.9
Jan. 16.....	Apr. 17	91	2,682.0	1,700.6	1,260.5	441.1	40.6	1,600.3	22,405.2
Jan. 23.....	Apr. 24	91	2,751.0	1,701.6	1,345.1	356.5	142.9	1,600.7	22,506.1
Jan. 30.....	May 1	91	2,691.8	1,700.6	1,316.0	384.5	167.2	1,699.2	22,507.5
Feb. 6.....	May 8	91	2,356.1	1,699.7	1,378.9	320.8	89.9	1,700.4	22,506.7
Feb. 13.....	May 15	91	2,502.4	1,709.5	1,393.1	316.4	29.5	1,700.1	22,516.1
Feb. 20.....	May 22	91	2,618.9	1,800.7	1,498.6	302.1	104.9	1,800.4	22,516.4
Feb. 27.....	May 29	91	2,597.3	1,802.2	1,533.6	268.7	23.6	1,800.6	22,518.0
Mar. 6.....	June 5	91	2,194.7	1,800.1	1,562.4	237.7	67.8	1,800.0	22,518.2
Mar. 13 p.....	June 12	91	2,436.3	1,699.8	1,388.2	311.6	28.4	1,802.6	22,415.5
Mar. 20 p.....	June 19	91	2,506.5	1,699.7	1,370.3	329.3	59.0	1,700.1	22,415.0
Mar. 27 p.....	June 26	91	2,479.7	1,700.8	1,369.7	331.1	39.0	1,700.2	22,415.7
<u>Other bills:</u>									
1957-Aug. 21.....	Apr. 15	237	3,178.4	1,751.1	1,454.0	297.1	-	-	607.0 <sup>2/</sup>

Issue date	On total bids accepted -		On competitive bids accepted -			
	Average price per hundred	Equivalent average rate 3/	High		Low	
			Price per hundred	Equivalent rate 3/	Price per hundred	Equivalent rate 3/
<u>Regular weekly bills:</u>		(Percent)		(Percent)		(Percent)
1957-Nov. 7.....	99.097	3.572	99.100 4/	3.560	99.095	3.580
Nov. 14.....	99.122	3.473	99.129	3.446	99.121	3.477
Nov. 21.....	99.205	3.145	99.209 5/	3.129	99.203	3.153
Nov. 29.....	99.210	3.158	99.222	3.112	99.207	3.172
Dec. 5.....	99.215	3.105	99.220	3.086	99.212	3.117
Dec. 12.....	99.244	2.991	99.248	2.975	99.242	2.999
Dec. 19.....	99.206	3.140	99.225 6/	3.066	99.202	3.157
Dec. 26.....	99.198	3.173	99.213	3.113	99.195	3.185
1958-Jan. 2.....	99.304	2.753	99.312	2.722	99.298	2.777
Jan. 9.....	99.278	2.858	99.288 7/	2.817	99.272	2.880
Jan. 16.....	99.345	2.591	99.350	2.571	99.344	2.595
Jan. 23.....	99.346	2.587	99.358 8/	2.536	99.344	2.595
Jan. 30.....	99.443	2.202	99.450	2.176	99.442	2.207
Feb. 6.....	99.600	1.583	99.634	1.448	99.573	1.689
Feb. 13.....	99.563	1.730	99.620	1.503	99.558	1.749
Feb. 20.....	99.562	1.732	99.582	1.654	99.560	1.741
Feb. 27.....	99.696	1.202	99.701	1.183	99.690	1.226
Mar. 6.....	99.658	1.351	99.670	1.305	99.646	1.400
Mar. 13 p.....	99.613	1.532	99.660 2/	1.345	99.609	1.547
Mar. 20 p.....	99.661	1.342	99.671	1.302	99.657	1.357
Mar. 27 p.....	99.700	1.188	99.704	1.171	99.696	1.203
<u>Other bills:</u>						
1957-Aug. 21.....	97.253	4.173	97.470 10/	3.843	97.202	4.250

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

<sup>1/</sup> Tenders for \$200,000 or less from any one bidder are accepted in full at average price on accepted competitive bids.

<sup>2/</sup> Included in February 14, 1958, refunding (see Table 6).

<sup>3/</sup> Bank discount basis.

<sup>4/</sup> Except \$100,000 at 99.115.

<sup>5/</sup> Except \$100,000 at 99.216.

<sup>6/</sup> Except \$15,000 at 99.248, \$100,000 at 99.242, \$300,000 at 99.241, and \$100,000 at 99.240.

<sup>7/</sup> Except \$350,000 at 99.304.

<sup>8/</sup> Except \$600,000 at 99.368.

<sup>9/</sup> Except \$100,000 at 99.684.

<sup>10/</sup> Except \$300,000 at 97.641, \$50,000 at 97.575, \$1,880,000 at 97.539, and \$2,460,000 at 97.535.

<sup>p</sup> Preliminary.

DEBT OPERATIONS

Table 3.- Summary of New Money Financing through Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted <sup>1/</sup>	New money raised from -		
Issue date	Maturity date	Number of days to maturity				Increase in regular weekly bills, or decrease (-)	Tax anticipation bills	Other bills
					(Percent)			
May 7.....	1953-Aug. 6	91	2,166	1,500	2.352	200	-	-
May 21.....	Aug. 20	91	2,340	1,501	2.092	200	-	-
May 28.....	Aug. 27	91	2,087	1,501	2.084	200	-	-
June 3.....	Sept. 18	107	1,676	800	2.383	-	800	-
June 4.....	Sept. 3	91	1,782	1,500	2.416	199	-	-
June 11.....	Sept. 10	91	2,290	1,400	2.323	198	-	-
June 18.....	Sept. 17	91	2,207	1,501	2.228	300	-	-
June 25.....	Sept. 24	91	1,985	1,500	1.954	300	-	-
July 2.....	Oct. 1	91	2,192	1,500	2.106	300	-	-
July 9.....	Oct. 8	91	2,167	1,501	2.007	100	-	-
July 16.....	Oct. 15	91	2,277	1,500	2.106	100	-	-
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101	-	-
Mar. 22.....	1954-June 24	94	2,717	1,501	.956	-	1,501	-
Apr. 27.....	June 18	52	2,987	1,001	.726	-	1,001	-
July 7.....	1955-Oct. 6	91	2,119	1,600	1.541	99	-	-
July 14.....	Oct. 13	91	2,258	1,600	1.606	100	-	-
July 21.....	Oct. 20	91	2,390	1,600	1.619	100	-	-
July 28.....	Oct. 27	91	2,403	1,601	1.720	100	-	-
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100	-	-
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98	-	-
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100	-	-
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100	-	-
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99	-	-
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102	-	-
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99	-	-
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98	-	-
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101	-	-
Dec. 15.....	1956-Mar. 23	99	4,130	1,501	2.465	-	1,501	-
Oct. 17.....	1957-Jan. 16	91	4,761	1,603	2.627	-	-	1,603
Nov. 16.....	Feb. 15	91	4,637	1,750	2.617	-	-	1,750
Dec. 17.....	Mar. 22	95	3,786	1,006	2.585	-	1,006	-
Jan. 16.....	June 24	159	2,414	1,601	3.305	-	2/	-
Jan. 31.....	May 2	91	2,624	1,700	3.283	99	-	-
Feb. 7.....	May 9	91	2,626	1,700	3.133	99	-	-
Feb. 14.....	May 16	91	2,719	1,700	3.057	99	-	-
Feb. 15.....	June 24	129	2,302	1,750	3.231	-	3/	-
Feb. 21.....	May 23	91	2,580	1,800	3.182	200	-	-
Feb. 28.....	May 31	92	2,741	1,802	3.288	202	-	-
Mar. 7.....	June 6	91	2,769	1,800	3.246	200	-	-
Mar. 14.....	June 13	91	2,830	1,802	3.239	202	-	-
May 27.....	Sept. 23	119	3,689	1,501	2.825	-	1,501	-
July 3.....	1958-Mar. 24	264	4,547	3,002	3.485	-	3,002	-
Aug. 21.....	Apr. 15	237	3,178	1,751	4.173	-	-	1,751 <sup>4/</sup>
Dec. 19.....	Mar. 20	91	2,348	1,700	3.140	100	-	-
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98	-	-
Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101	-	-
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100	-	-
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100	-	-
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100	-	-
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100	-	-

See Table 2. Information in Table 3 covers bill offerings through March 31, 1958.  
<sup>1/</sup> Equivalent average rate on bank discount basis.  
<sup>2/</sup> Tax anticipation bills dated January 16, 1957, were offered

for cash and in exchange for special bills maturing January 16.  
<sup>3/</sup> Tax anticipation bills dated February 15, 1957, were offered for cash and in exchange for special bills maturing February 15.  
<sup>4/</sup> Included in February 14, 1958, refunding (see Table 6).



## DEBT OPERATIONS

Table 4.- Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date subscription books were opened	Date of issue	Description of security	Period to -		Amount of subscriptions tendered		Amount issued		All men rat.	
			Maturity	First call	Cash 1/ Exchange	For cash 1/ In exchange for other securities 2/				
(In millions of dollars)										
2/2/53	{ 2/15/53 2/15/53 4/1/53	2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 3/ 1-1/2% Note - 4/1/58-EA	1 yr 5 yr 5 yr			- - -	8,114 620 383	- - -	8,114 620 383	} 100
4/13/53	5/1/53	3-1/4% Bond - 6/15/78-83	30 yr	1 1/2 m	25 yr 1 1/2 m	5,250	418 5/	1,188	418 5/	} 100
5/20/53	6/1/53	2-5/8% Certificate - 6/1/54-B	1 yr			-	4,858	-	4,858	} 100
7/6/53	7/15/53	2-1/2% Certificate - 3/22/54-C (tax ant. 7/)		8 m		8,687	-	5,902	-	} 100
8/5/53	8/15/53	2-5/8% Certificate - 8/15/54-D	1 yr			-	2,788	-	2,788	} 100
9/2/53	{ 9/15/53 9/15/53 10/1/53	2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A 1-1/2% Note - 10/1/58-EO	1 yr 3 yr 5 yr		6 m	- - -	4,724 2,997 121	- - -	4,724 2,997 121	} 100
10/28/53	11/9/53	2-3/4% Bond - 9/15/61	7 yr	10 m		12,543	-	2,239	-	} 100
11/18/53	{ 12/1/53 2/15/53	1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 3/	1 yr 5 yr	1/2 m 10 m		- -	8,175 1,748	- -	8,175 1,748	} 100
2/1/54	{ 2/15/54 2/15/54 4/1/54	1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 1-1/2% Note - 4/1/59-EA	1 yr 7 yr 5 yr			- - -	7,007 11,177 119	- - -	7,007 11,177 119	} 100
5/4/54	5/17/54	1-7/8% Note - 2/15/59-A	4 yr	9 m		9,750	-	2,205	-	} 100
5/5/54	{ 5/17/54 8/2/54	" 1-1/8% Certificate - 5/17/55-B 1% Certificate - 3/22/55-C (tax ant. 11/)	1 yr 7 1/2 m			- - 9,250	2,897 3,886 -	- - 3,734	2,897 3,886 -	} 100
8/3/54	{ 8/15/54 8/15/54	1-1/8% Certificate - 8/15/55-D 13/ 2-1/8% Bond - 11/15/60	1 yr 6 yr			- -	3,558 3,806	- -	3,558 3,806	} 100
9/23/54	10/4/54	1-5/8% Note - 5/15/57-B	2 yr	7 1/2 m		8,190	-	4,155	-	} 100
4/1/54	10/1/54	1-1/2% Note - 10/1/59-EO	5 yr			-	99	-	99	} 100
11/22/54	{ 8/15/54 12/15/54 12/15/54	1-1/8% Certificate - 8/15/55-D 13/ 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63	1 yr 1 yr 8 yr			- - -	4,919 5,359 6,755	- - -	4,919 5,359 6,755	} 100
2/1/55	{ 2/15/55 2/15/55 2/15/55	1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C 3% Bond - 2/15/95 15/	1 yr 2 yr 40 yr	1 m 6 m		- - -	8,472 3,792 1,924	- - -	8,472 3,792 1,924	} 100
3/22/55	4/1/55	1-3/8% Certificate - 6/22/55-F (tax ant. 16/)		2 1/2 m		7,938	-	3,210	-	} 100
4/1/55	4/1/55	1-1/2% Note - 4/1/60-EA	5 yr			-	198	-	198	} 100
5/3/55	5/17/55	2% Note - 8/15/56-B 17/	1 yr	3 m		3,989	3,174	2,532	3,174	} 100
7/8/55	7/18/55	1-7/8% Certificate - 3/22/56-A (tax ant. 19/)		8 m		10,620	-	2,202	-	} 100
7/11/55	2/15/55	3% Bond - 2/15/95 15/	40 yr			1,720	-	821	-	} 100
7/20/55	{ 8/1/55 5/17/55	2% Certificate - 6/22/56-B (tax ant. 22/) 2% Note - 8/15/56-B 17/		10 1/2 m 3 m		- -	1,486 6,841	- -	1,486 6,841	} 100
10/3/55	10/11/55	2-1/4% Certificate - 6/22/56-C (tax ant. 22/)		8 m		8,778	-	2,970	-	} 100
4/1/55	10/1/55	1-1/2% Note - 10/1/60-EO	5 yr			-	278	-	278	} 100
11/28/55	{ 12/1/55 12/1/55	2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A 24/	1 yr 2 yr			- -	9,083 2,283	- -	9,083 2,283	} 100
3/5/56	{ 3/5/56 12/1/55	2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A 24/		11 1/2 m 6 m		- -	7,219 2,109	- -	7,219 2,109	} 100
4/1/56	4/1/56	1-1/2% Note - 4/1/61-EA	5 yr			-	144	-	144	} 100
7/16/56	7/16/56	2-3/4% Note - 8/1/57-D	1 yr	1/2 m		-	12,056	-	12,056	} 100
8/6/56	8/15/56	2-3/4% Certificate - 3/22/57-B (tax ant. 25/)		7 m		10,613	-	3,221	-	} 100
4/1/56	10/1/56	1-1/2% Note - 10/1/61-EO	5 yr			-	332	-	332	} 100
11/19/56	{ 12/1/56 12/1/56	3-1/4% Certificate - 6/24/57-C (tax ant. 27/) 3-1/4% Certificate - 10/1/57-D		6 1/2 m 10 m		- -	1,312 7,271	- -	1,312 7,271	} 100
2/4/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A 28/ 3-1/2% Note - 5/15/60-A	{ 1 yr 3 yr			- -	8,414 1,464	- -	8,414 1,464	} 100
3/18/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A 28/ 3-1/2% Note - 5/15/60-A	{ 1 yr 3 yr			7,489 5,868	- -	2,437 942	- -	} 100
4/1/57	4/1/57	1-1/2% Note - 4/1/62-EA	5 yr			-	551	-	551	} 100
5/6/57	{ 5/1/57 5/1/57	3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A		11 1/2 m 9 1/2 m		- -	2,351 647	- -	2,351 647	} 100

(Continued on following page)



DEBT OPERATIONS

Table 4.- Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness-(Continued)

Subscription were 1	Date of issue	Description of security	Period to -		Amount of subscriptions tendered		Amount issued		Allotment ratio		
			Maturity	First call	Cash 1/	Exchange	For cash 1/	In exchange for other securities 2/			
(In millions of dollars)											
2/57	8/1/57	3-5/8% Certificate -	12/1/57-E							} 100 32/	
	8/1/57	4% Certificate -	8/1/58-C	30/	1 yr	4 m	100	9,871	100		9,871
	8/1/57	4% Note -	8/1/61-A	31/	4 yr		100	10,487	100		10,487
							100	2,509	100	2,509	
6/57	8/1/57	4% Certificate -	8/1/58-C	30/	1 yr		3,067	-	933	-	} 34/
	9/26/57	4% Note -	8/15/62-B	33/	4 yr	11 m	6,121	-	2,000	-	
	10/1/57	4% Bond -	10/1/69		12 yr		4,648	-	657	-	
					5 yr		-	495	-	495	
10/57	11/29/57	3-3/4% Note -	11/15/62-C		4 yr	11 1/2 m	7,786	-	1,143	-	} 36/
	12/2/57	3-7/8% Bond -	11/15/74		16 yr	11 1/2 m	3,817	-	654	-	
1/57	12/1/57	3-3/4% Certificate -	12/1/58-D		1 yr		-	9,833	-	9,833	100
3/58	2/14/58	2-1/2% Certificate -	2/14/59-A		1 yr		-	9,770 p	-	9,770 p	} 100
	2/14/58	3% Bond -	2/15/64		6 yr		-	3,854 p	-	3,854 p	
	2/14/58	3-1/2% Bond -	2/15/90		32 yr		-	1,727 p	-	1,727 p	
8/58	2/28/58	3% Bond -	8/15/66		8 yr	5 1/2 m	6,715 p	-	1,484 p	-	38/
4/	4/1/58	1-1/2% Note -	4/1/63-EA		5 yr			n.a.	-	n.a.	100
7/58	4/15/58	2-5/8% Note -	2/15/63-A		4 yr	10m	15,741 p	-	3,971 p	-	39/

Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" in daily Treasury statement.

1. Lists of all public cash subscriptions and subscriptions by Federal States Government investment accounts.

2. maturing securities exchanged for the new issues, see Table 6.

3. 2-1/2% bonds dated February 15, 1953, were reopened with all bonds of the series identical in all respects, as an exchange offering for the 2-1/8% notes which matured December 1, 1953. Total exchanges in the two offerings amounted to \$2,368 million.

4. Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. Further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of March 31, 1958.

5. Bond offering was made available for exchange of Series F and G large bonds maturing from May 1 through December 31, 1953. All allotments on cash subscriptions were limited to approximately \$100 million. Nonbank subscriptions in amounts up to and including \$100,000 were allotted in full. All other subscriptions were allotted 50 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.

6. Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1954.

7. Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.

8. Subscriptions for amounts up to and including \$10,000 were allotted in full. Subscriptions for amounts over \$10,000 were allotted 67 percent but in no case less than \$10,000.

9. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription.

10. Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.

11. Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1955.

12. Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted

- 40 percent but in no case less than \$50,000.
- 13/ The 1-1/8% certificates dated August 15, 1954, were reopened with all the certificates of the series identical in all respects, as an exchange offering for the 1-7/8% notes which matured December 15, 1954, the 2% bonds which matured December 15, 1954, and the 2% bonds which were called for redemption on December 15, 1954. Total exchanges in the two offerings amounted to \$8,477 million.
- 14/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.
- 15/ The 3% bonds dated February 15, 1955, were reopened with all the bonds of the series identical in all respects, as an additional cash offering on July 11, 1955, for payment July 20, 1955. The total amount issued in the two operations was \$2,745 million.
- 16/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1955.
- 17/ The 2% notes dated May 17, 1955, were reopened with all the notes of the series identical in all respects, as an exchange offering for the 1-1/8% certificates maturing August 15, 1955. Total exchanges in the two offerings amounted to \$10,015 million.
- 18/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.
- 19/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1956.
- 20/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.
- 21/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent of the bonds allotted were paid for by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.
- 22/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.
- 23/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.

Remaining footnotes on following page.



## DEBT OPERATIONS

## Footnotes to Table 4 - (Continued)

- 24/ The 2-7/8% notes dated December 1, 1955, were reopened with all the notes of the series identical in all respects, as a partial exchange offering for the 1-5/8% notes maturing March 15, 1956. Total exchanges in the two offerings amounted to \$4,392 million.
- 25/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1957.
- 26/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.
- 27/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.
- 28/ The 3-3/8% certificates dated February 15, 1957, and the 3-1/2% notes dated February 15, 1957, were reopened with all the certificates and notes of each series identical in all respects, as an additional cash offering on March 18, 1957, for payment March 28, 1957. Total issues in the two offerings amounted to \$10,851 million for the certificates and \$2,406 million for the notes.
- 29/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 30/ The 4% certificates dated August 1, 1957, were reopened with all the certificates of the series identical in all respects, as an additional cash offering on September 16, 1957, for payment September 26, 1957. The total amount issued in the two operations was \$11,519 million.
- 31/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 32/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 33/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 34/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amounts allotted to the public, \$100 million of each issue were allotted to Government investment accounts.
- 35/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition to the amount allotted to the public, \$10 million of the bonds were allotted to Government investment accounts. Payment for not more than 50 percent of the bonds allotted could be deferred until not later than October 21, 1957.
- 36/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers, but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers, but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 38/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition to the amount allotted to the public \$100 million of the bonds were allotted to Government investment accounts.
- 39/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.

p Preliminary.

n.a. Not available.

## DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness 1/

(In millions of dollars)

of no-		Issue	Allotments by investor classes												
			Amount issued		U. S. Gov- ernment investment accounts and Federal Reserve Banks	Commer- cial banks 2/	Indi- vidu- als 3/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations 4/	Private pension and re- tirement funds	State and local governments 5/		Dealers and brokers	All other 6/
												Pension and re- tirement funds	Other funds		
Description of security			For cash	In exchange for other securi- ties											
53	2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58	- -	8,114 620	3,698 3	2,279 444	187 6	150 9	55 20	1/1/	1/1/	230 13	152 100	1,303 25		
53	3-1/4% Bond 6/15/78-83	1,188	418 4,858	118 1,153	131 2,015	261 98	98 113	99 77	1/1/	1/1/	75 12 366	158 * 162	248 85 874		
53	2-5/8% Cert. 6/1/54-B	-	-	-	2,015	98	113	77	1/1/	1/1/	-	-	-		
53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	81	
53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,329	117	82	27	411	48	2	156	79	362	
53	2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	- -	4,724 2,997	863 -	1,279 2,276	106 42	131 140	96 86	654 155	50 3	6 2	279 40	219 188	1,041 65	
53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	64	
53	1-7/8% Note 12/15/54-B 2-1/2% Bond 12/15/58 2/	- -	8,175 1,748	6,997 5	360 1,174	112 43	12 61	2 22	339 110	1 13	1 1	100 26	42 169	209 94	
54	1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61	- -	7,007 11,177	3,922 10	1,508 8,733	152 209	46 467	7 218	756 535	6 92	* 7	269 163	123 450	218 293	
54	1-7/8% Note 2/15/59-A 1-1/8% Cert. 5/17/55-B	2,205	2,897 3,886	26 1,686	1,138 1,982 986	175 41 68	146 74 28	139 23 4	216 247 558	36 20 6	* 1 -	37 103 294	219 276 76	73 130 180	
54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85	
54	1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	- -	3,558 3,806	995 10	847 3,091	115 54	47 100	30 31	751 120	45 18	4 2	369 68	117 182	238 130	
54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117	
54	1-1/8% Cert. 8/15/55-D 10/ 1-1/4% Cert. 12/15/55-E 2-1/2% Bond 8/15/63	- - -	4,919 5,359 6,755	4,763 2,520 -	57 1,299 5,503	9 103 144	1 41 226	* 14 142	30 662 152	13 5 37	- * 11	6 311 156	6 120 240	34 284 144	
55	1-5/8% Note 3/15/56-A 2% Note 8/15/57-C 3% Bond 2/15/55	- - -	8,472 3,792 1,924	4,012 1 1	2,385 2,704 1,190	112 69 70	63 123 130	15 43 44	1,065 329 84	36 3 10	* * 1	308 128 23	256 232 354	220 160 17	
55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29	
55	2% Note 8/15/56-B	2,532	3,174	1,686	1,747 614	36 53	10 19	4 6	545 355	2 22	4 *	21 203	62 82	101 134	
55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	28	
55	3% Bond 2/15/55 11/	821	-	25	216	21	119	105	33	110	59	20	53	60	
55	2% Cert. 6/22/56-B 8/ 2% Note 8/15/56-B 12/	- -	1,486 6,841	- 5,754	387 400	29 64	21 32	10 9	666 205	5 31	2 3	96 151	222 7	48 185	
55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42	
55	2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A	- -	9,083 2,283	5,757 1	1,344 1,099	108 52	33 62	16 37	998 478	4 24	2 1	342 261	240 137	234 131	
56	2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 13/	- -	7,219 2,109	5,028 18	570 903	69 35	21 32	6 34	852 548	26 13	1 -	319 195	39 191	288 140	
56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426	
56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	12	
56	3-1/4% Cert. 6/24/57-C 8/ 3-1/4% Cert. 10/1/57-D	- -	1,312 7,271	15 6,135	358 554	48 66	7 10	4 9	589 198	3 7	- *	99 161	60 23	129 108	
57	3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	- -	8,414 1,464	5,708 131	1,159 725	116 21	48 47	26 31	773 114	49 14	1 2	448 64	168 205	118 110	
57	3-3/8% Cert. 2/14/58-A 14/ 3-1/2% Note 5/15/60-A	2,437 942	- -	* 100	2,361 786	20 19	2 4	2 4	33 12	1 2	- *	1 2	3 7	14 6	

(Continued on following page)



## DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness 1/-(Continued)

(In millions of dollars)

Issue					Allotments by investor classes									
Date of financing	Description of security	Amount issued		U. S. Gov- ernment investment accounts and Federal Reserve Banks	Commer- cial banks 2/	Indi- vidu- als 3/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations 4/	Private pension and re- tirement funds	State and local governments 2/		Dealers and brokers	All other 5/
		For cash	In exchange for other securi- ties								Pension and re- tirement funds	Other funds		
5/1/57	{ 3-1/2% Cert. 4/15/58-B 3-5/8% Note 2/15/62-A	-	2,351 647	112 365	1,042 166	25 3	62 14	14 3	487 45	42 1	* *	272 9	91 29	204 12
8/1/57	{ 3-5/8% Cert. 12/1/57-E 4% Cert. 8/1/58-C 4% Note 8/1/61-A	100 15/ 100 15/ 100 15/	9,871 10,487 2,509	7,991 6,822 271	650 1,606 1,394	50 170 68	27 56 54	17 45 48	691 827 174	19 26 6	1 7 28	319 478 215	129 141 129	77 409 222
9/26/57	{ 4% Cert. 8/1/58-C 16/ 4% Note 8/15/62-B	933 2,000	- -	100 15/ 100 15/	756 1,450	23 93	2 31	1 50	22 49	2 5	* 6	10 2	2 175	15 39
10/1/57	4% Bond 10/1/69	657	-	100 15/	296	84	16	21	20	5	12	9	79	15
11/29/57	3-3/4% Note 11/15/62-C	1,143	-	100 15/	663	39	62	58	28	8	5	1	120	95
12/1/57	3-3/4% Cert. 12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202
12/2/57	3-7/8% Bond 11/15/74	654	-	100 15/	189	43	60	98	23	29	14	10	52	36
2/14/58	{ 2-1/2% Cert. 2/14/59-A 3% Bond 2/15/64 3-1/2% Bond 2/15/90	- - -	9,770 p 3,854 p 1,727 p	5,752 48 82	1,404 2,780 520	171 81 87	70 52 176	18 42 68	1,095 163 113	39 44 47	2 1 10	588 81 77	173 306 461	458 256 86
2/28/58	3% Bond 8/15/66	1,484p	-	100 15/	676	113	53	85	145	7	2	16	154	133

Source: Based on subscription and allotment reports.

1/ Excludes the issuance of 1-1/2% Treasury notes available in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.

2/ Includes trust companies and stock savings banks.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.

6/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retire-

ment funds prior to July 15, 1953, financing.

7/ Included in "All other."

8/ Also designated tax anticipation certificates.

9/ Additional offering of bonds issued February 15, 1953.

10/ Additional offering of certificates issued August 15, 1954.

11/ Additional offering of bonds issued February 15, 1955.

12/ Additional offering of notes issued May 17, 1955.

13/ Additional offering of notes issued December 1, 1955.

14/ Additional offering of certificates and notes issued February 15, 1957.

15/ Issued in special allotment to Government investment accounts.

16/ Additional offering of certificates issued August 1, 1957.

\* Less than \$500,000.

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DEBT OPERATIONS

Table 6.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date of funding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	8,734 3/	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 4/
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	{ 2-5/8% Certificate - 6/1/54-B
6/15/53	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	
	Total.....		5,688	-	5,688	4,858	829	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	7,721 3/	266	{ 2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 2/	10,042	9,923 3/	118	{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 4/
	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	{ 5,647 2,360 }	108	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	{ 1,360 3,237 }	78	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61
2/15/54	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083	1,743 6/	2-1/2% Bond - 11/15/61
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128	373 6/	
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369	311 6/	
	Total.....		20,796	-	20,796	18,184	2,612 6/	{ 7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 1/	-	-	-	1-1/8% Certificate - 5/17/55-B
	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	
5/17/54	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	{ 1-1/8% Certificate - 5/17/55-B 1-7/8% Note - 2/15/59-A
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897 }	175	
	Total.....		7,285	-	7,285	6,783	502	
	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	{ 1,005 1,728 }	55	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60
3/15/54	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	{ 2,553 2,078 }	93	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60
	Total.....		7,512	-	7,512	7,364	148	{ 3,558 of 1-1/8% Certificate 8/ 3,806 of 2-1/8% Bond
	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	{ 4,498 3,289 346 }	43	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
2/15/54	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	{ 407 1,983 6,028 }	243	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
	2% Bond - 12/15/51-55	12/15/41	510	-	510	{ 14 88 380 }	29	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
	Total.....		17,347	-	17,347	17,033	315	{ 4,919 of 1-1/8% Certificate 8/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond
	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	{ 5,735 1,166 }	106	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C
1/15/55	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	{ 2,414 2,626 }	326	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	{ 323 1,924 }	364	{ 1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95
	Total.....		14,983	-	14,983	14,188	795	{ 8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond
2/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	2% Note - 8/15/56-B 10/
1/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	
2/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 11/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	{ 2% Certificate - 6/22/56-B 12/ 2% Note - 8/15/56-B 10/
	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A
2/1/55	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A
	Total.....		12,213	-	12,213	11,366	847	{ 9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note 13/

(Continued on following page)



## DEBT OPERATIONS

Table 6.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness  $\frac{1}{4}$ - (Continued)

Date of refunding or retirement	Called or maturing security $\frac{1}{4}$ -			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash $\frac{2}{4}$ -	
	(In millions of dollars)							
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A }
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note $\frac{13}{4}$ - }
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 $\frac{15}{4}$ -	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 $\frac{16}{4}$ -	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 $\frac{16}{4}$ -	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 $\frac{17}{4}$ -	12,388	11,528	860	} 2-3/4% Note - 8/1/57-D
	1-1/2% Note - <del>10/1/56-MO</del>	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - <del>9/15/56-59</del>	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,771 }	500	{ 3-1/4% Certificate - 6/24/57-C 3-1/4% Certificate - 10/1/57-D }
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
	Total.....		10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 $\frac{19}{4}$ -	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A }
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 $\frac{20}{4}$ -	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	1-1/2% Note - <del>10/1/57-MO</del>	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
12/2/57	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate - 12/1/58-D
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,494 p 1,980 p 1,120 p }	257 p	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 347 p 592 p 350 p }	160 p	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 189 p 115 p 25 p }	54 p	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	Treasury bills - 4/15/58 (Special issue; see Table 2)	8/21/57	1,751	-	1,751	{ 677 p 372 p 96 p }	606 p	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,063 p 796 p 136 p }	356 p	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	Total.....		16,785	-	16,785	15,351 p	1,433 p	{ 9,770 p of 2-1/2% Certificate 3,854 p of 3% Bond 1,727 p of 3-1/2% Bond }

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

Footnotes on following page.

DEBT OPERATIONS

Footnotes to Table 6

Original call and maturity dates are used.

All by investors other than Federal Reserve Banks.

For breakdown of total exchanges between the two new securities, see Table 4.

The 2-1/2% bonds maturing December 15, 1958, were reopened for the December 1, 1953, refunding (see Table 4).

In November 9, 1953, the Treasury purchased from the Federal Reserve System and retired \$500 million of the 2-1/8% Treasury notes maturing December 1, 1953. For further detail see "Treasury Bulletin" for November 1953, Page A-1.

It had been announced that holders of these bonds would be given an opportunity to exchange them for another Treasury issue after February 15, 1954. This exchange offering was included in the refundings of May 17, 1954.

Tax anticipation series; \$2,669 million redeemed for taxes due March 15, 1954, and \$3,233 million redeemed for cash.

The 1-1/8% certificates maturing August 15, 1955, were reopened for the December 15, 1954, refunding (see Table 4).

Tax anticipation series; \$2,215 million redeemed for taxes due March 15, 1955, and \$1,518 million redeemed for cash.

The 2% notes maturing August 15, 1956, were reopened for the August 1, 1955, refunding (see Table 4).

Tax anticipation series; \$1,917 million redeemed for taxes due June 15, 1955, and \$1,293 million redeemed for cash.

12/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.

13/ The 2-7/8% notes maturing June 15, 1958, were reopened for the March 5, 1956, refunding (see Table 4).

14/ Also Treasury bills in the refunding of February 14, 1958.

15/ Tax anticipation series; \$1,674 million redeemed for taxes due March 15, 1956, and \$528 million redeemed for cash.

16/ Tax anticipation series; of the 2% certificates \$1,013 million were redeemed for taxes and \$473 million for cash; and of the 2-1/4% certificates \$1,891 million were redeemed for taxes and \$1,079 million for cash.

17/ During June 1956, \$159 million of 2% Treasury notes maturing August 15, 1956, were purchased by the Treasury for account of the Sinking Fund and retired.

18/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.

19/ Tax anticipation series; \$1,922 million redeemed for taxes due March 15, 1957, and \$1,299 million redeemed for cash.

20/ Tax anticipation series; \$620 million redeemed for taxes due June 15, 1957, and \$692 million redeemed for cash.

p Preliminary.



## UNITED STATES SAVINGS BONDS

United States savings bonds were first offered in March 1935 and began to mature in March 1945. Series A-D were sold between March 1935 and the end of April 1941, and Series E, F, and G were first offered in May 1941. When Series E began to mature on May 1, 1951, owners of the matured bonds were offered three options: To redeem the bonds in cash in accordance with the original terms; to retain them with an extended maturity of 10 years at specified rates of interest accrual; or to exchange them for Series G bonds. A number of changes became effective May 1, 1952. The principal ones were: The rate of interest accrual on Series E was increased, especially for the near term, with corresponding changes in extended Series E; and Series F and G were replaced by two new issues, Series J and K, also at higher interest rates. A new current-income bond, Series H, similar in interest return to Series E, was offered beginning June 1. Details

of these changes appear in the May 1952 Bulletin, page A-1. Series F and G began to mature on May 1, 1953. For exchange offering made to holders of these bonds mature through December 31, 1953, see the May 1953 issue, page A-1. Sales of Series J and K were discontinued after April 30, 1954. An increase in interest rates on Series E and H was announced on April 20, 1957, retroactive to February 1. Details of changes appear in the May 1957 Bulletin, page A-1. The tables which follow, Series A-F and J sales are included at issue price and total redemptions and amounts outstanding at current redemption values. Series G, H, and K included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, when they are transferred to matured debt on which interest has ceased.

Table 1.- Sales and Redemptions by Series, Cumulative through February 28, 1958

Series	Sales	Accrued discount	Sales plus accrued discount	Redemptions	Amount outstanding		Redemption of interest-bearing series as percent of sales plus accrued discount
					Interest-bearing debt	Matured debt	
Series A-D 1/.....	3,949	1,054	5,003	4,968	-	35	-
Series E and H.....	92,187	12,208	104,395	62,594 2/	41,801	-	59.96
Series F, G, J, and K 3/.....	31,951 2/	1,067	33,018	22,100	10,513	404	37.59
Total A-K.....	128,087	14,329	142,416	89,662	52,315	439	-

Source: Daily Treasury statement; Bureau of the Public Debt.

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)								
Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 4/			Amount outstanding	
				Total	Sales price 2/ 6/	Accrued discount 6/	Interest bearing debt	Matured debt
Fiscal years:								
1935-1950.....	88,651	5,026	93,677	36,048	34,512	1,536	57,536	92
1951.....	5,143	1,149	6,292	6,137	5,609	528	57,572	212
1952.....	3,925	1,207	5,132	5,109	4,640	469	57,685	122
1953.....	4,562	1,229	5,791	5,621	5,072	548	57,886	91
1954 1/.....	5,494	1,234	6,727	6,515	5,875	639	58,061	128
1955 1/.....	6,473	1,231	7,704	7,251	6,483	768	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,026	820	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,079	880	54,622	374
Calendar years:								
1935-1950.....	91,678	5,589	97,267	39,019	37,247	1,772	58,019	229
1951.....	3,961	1,181	5,142	5,651	5,150	501	57,587	152
1952.....	4,161	1,220	5,381	5,074	4,565	509	57,940	106
1953.....	4,800	1,237	6,037	6,149	5,552	597	57,710	225
1954.....	6,173	1,236	7,409	6,985	6,348	637	57,672	686
1955.....	6,276	1,216	7,491	7,301	6,457	844	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,427	838	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,697	934	52,474	734
Months:								
1957-July.....	400	125	525	890	809	81	54,274	358
August.....	392	91	483	750	675	75	54,021	342
September.....	362	91	454	713	649	64	53,774	330
October.....	337	86	423	729	652	77	53,481	318
November.....	334	95	429	694	614	80	53,228	306
December.....	368	120	488	813	748	65	52,474	734
1958-January.....	510	125	635	998	922	76	52,344	502
February.....	407	91	498	590	486	104	52,315	439

Source: Daily Treasury statement; Bureau of the Public Debt.

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K

(In millions of dollars)

(in millions of dollars)								
Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions <sup>4/</sup>			Amount outstanding	
				Total	Sales price <sup>5/</sup> <sub>6/</sub>	Accrued discount <sub>6/</sub>	Interest-bearing debt	Matured debt
Series E and H combined								
Years:								
-1950.....	58,697	3,669	62,366	27,872	27,182	690	34,494	-
.....	3,272	1,035	4,307	4,295	3,987	307	34,506	-
.....	3,296	1,111	4,407	4,008	3,583	425	34,905	-
.....	4,061	1,120	5,181	4,038	3,538	500	36,048	-
<sup>1/</sup> .....	4,653	1,126	5,779	4,345	3,791	554	37,482	-
<sup>1/</sup> .....	5,225	1,123	6,348	4,544	3,905	636	39,285	-
.....	5,260	1,114	6,374	4,730	4,072	658	40,929	-
.....	4,613	1,133	5,746	5,176	4,460	716	41,498	-
Years:								
-1950.....	60,330	4,173	64,503	30,009	29,177	832	34,493	-
.....	3,190	1,080	4,270	4,036	3,688	348	34,727	-
.....	3,575	1,120	4,694	4,098	3,622	476	35,324	-
.....	4,368	1,128	5,496	4,157	3,625	531	36,663	-
.....	4,889	1,126	6,015	4,444	3,909	535	38,233	-
.....	5,368	1,113	6,481	4,652	3,949	702	40,063	-
.....	5,043	1,124	6,167	4,832	4,164	668	41,398	-
.....	4,507	1,143	5,649	5,469	4,697	772	41,578	-
July.....	400	115	515	529	469	60	41,485	-
August.....	392	87	479	479	412	68	41,484	-
September.....	362	87	449	454	398	56	41,480	-
October.....	337	81	418	438	369	69	41,460	-
November.....	334	91	425	378	307	71	41,506	-
December.....	368	114	482	410	355	55	41,578	-
January.....	510	116	626	518	463	55	41,686	-
February.....	407	87	494	379	292	87	41,801	-
Series F, G, J, and K combined <sup>3/</sup>								
Years:								
-1950.....	26,005	327	26,332	4,185	4,141	44	22,147	-
.....	1,871	90	1,961	1,042	1,021	21	23,066	-
.....	629	96	726	1,012	990	21	22,780	-
.....	501	108	610	1,552	1,511	41	21,837	-
<sup>1/</sup> .....	841	108	949	2,152	2,071	81	20,579	55
<sup>1/</sup> .....	1,249	108	1,357	2,692	2,564	128	19,080	219
.....	586	100	686	3,105	2,946	159	16,568	312
.....	268	83	352	3,774	3,612	162	13,124	335
Years:								
-1950.....	27,399	371	27,770	4,681	4,627	54	23,089	-
.....	770	93	863	1,093	1,071	22	22,859	-
.....	586	100	686	929	908	21	22,616	-
.....	432	109	542	1,968	1,909	59	21,047	143
.....	1,284	110	1,394	2,526	2,428	98	19,439	619
.....	907	103	1,010	2,636	2,498	138	17,861	571
.....	475	92	567	3,422	3,255	167	14,895	681
.....	98	74	172	4,153	3,994	160	10,896	698
July.....	*	10	10	360	339	21	12,789	319
August.....	*	4	4	271	263	7	12,537	304
September.....	*	4	4	259	250	8	12,295	292
October.....	*	5	5	290	282	8	12,021	281
November.....	*	5	5	316	306	9	11,722	269
December.....	-	6	6	403	393	10	10,896	698
January.....	-	9	9	480	458	22	10,657	466
February.....	*	4	4	210	193	17	10,513	404

at end of Table 4.

(Continued on following page)



## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K -(Continued)

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 2/ 4/			Amount outstanding (interest-bearing debt)
				Total	Sales price 2/ 6/	Accrued discount 6/	
Series E							
Fiscal years:							
1941-1950.....	58,697	3,669	62,366	27,872	27,182	690	34,494
1951.....	3,272	1,035	4,307	4,295	3,987	307	34,506
1952.....	3,266	1,111	4,377	4,008	3,583	425	34,875
1953.....	3,700	1,120	4,821	4,032	3,532	500	35,664
1954.....	3,988	1,126	5,114	4,319	3,765	554	36,458
1955.....	4,095	1,123	5,218	4,490	3,854	636	37,186
1956.....	4,219	1,114	5,333	4,622	3,964	658	37,898
1957.....	3,919	1,133	5,052	4,981	4,265	716	37,969
Calendar years:							
1941-1950.....	60,330	4,173	64,503	30,009	29,177	832	34,493
1951.....	3,190	1,080	4,270	4,036	3,688	348	34,727
1952.....	3,393	1,120	4,513	4,098	3,622	476	35,143
1953.....	3,906	1,128	5,034	4,141	3,609	531	36,036
1954.....	4,023	1,126	5,149	4,406	3,871	535	36,778
1955.....	4,192	1,113	5,304	4,572	3,870	702	37,510
1956.....	4,142	1,124	5,266	4,689	4,021	668	38,087
1957.....	3,875	1,143	5,018	5,220	4,449	772	37,885
Months:							
1957-July.....	332	115	447	506	446	60	37,910
August.....	345	87	432	458	391	68	37,884
September.....	321	87	408	429	373	56	37,863
October.....	292	81	373	416	347	69	37,820
November.....	288	91	379	356	285	71	37,843
December.....	315	114	429	388	333	55	37,885
1958-January.....	405	116	521	497	443	55	37,909
February.....	335	87	422	364	276	87	37,967
Series H 8/							
Fiscal years:							
1952.....	30	-	30	-	-	-	30
1953.....	360	-	360	6	6	-	385
1954.....	665	-	665	26	26	-	1,024
1955.....	1,130	-	1,130	55	55	-	2,099
1956.....	1,041	-	1,041	108	108	-	3,031
1957.....	694	-	694	196	196	-	3,529
Calendar years:							
1952.....	182	-	182	*	*	-	181
1953.....	462	-	462	16	16	-	627
1954.....	866	-	866	38	38	-	1,455
1955.....	1,177	-	1,177	79	79	-	2,553
1956.....	901	-	901	143	143	-	3,310
1957.....	631	-	631	248	248	-	3,693
Months:							
1957-July.....	68	-	68	23	23	-	3,575
August.....	47	-	47	21	21	-	3,600
September.....	41	-	41	25	25	-	3,617
October.....	44	-	44	22	22	-	3,639
November.....	46	-	46	23	23	-	3,662
December.....	53	-	53	22	22	-	3,693
1958-January.....	105	-	105	20	20	-	3,778
February.....	72	-	72	16	16	-	3,834

Source: Daily Treasury statement; Bureau of the Public Debt.

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

(In millions of dollars)										
Period 2/	Total	Matured bonds						Unmatured bonds		
		Total matured 6/	Series A-D	Series E			Series F and G	Total unmatured 2/ 6/	Sales price 2/	Accrued discount
				Total	For cash	In exchange for Series G and K				
Calendar years:										
1951.....	6,137	817	779	38	37	1	-	5,320	4,996	324
1952.....	5,109	792	90	702	694	9	-	4,317	4,046	271
1953.....	5,621	1,761	31	1,128	1,126	2	602 10/	3,860	3,622	238
1954.....	6,515	2,747	18	1,487	1,486	1	1,241 10/	3,768	3,577	191
1955.....	7,251	3,941	14	1,826	1,825	1	2,101	3,310	3,142	168
1956.....	7,846	4,263	11	1,917	1,917	1	2,335	3,583	3,439	144
1957.....	8,958	4,115	9	1,971	1,971	*	2,135	4,843	4,666	177
Quarterly years:										
1950.....	5,840	987	987	-	-	-	-	4,853	4,583	270
1951.....	5,651	772	518	254	249	5	-	4,879	4,571	308
1952.....	5,074	1,015	47	968	962	6	-	4,059	3,806	253
1953.....	6,149	2,318	24	1,328	1,326	2	967 10/	3,831	3,613	217
1954.....	6,985	3,171	14	1,500	1,499	1	1,657	3,814	3,655	159
1955.....	7,301	4,230	13	2,047	2,047	1	2,169	3,071	2,904	167
1956.....	8,264	4,246	10	1,891	1,891	*	2,345	4,018	3,862	156
1957.....	9,630	4,156	8	2,084	2,084	*	2,064	5,474	5,280	194
Months:										
1957-July.....	890	426	1	162	162	-	263	463	448	16
August.....	750	291	*	180	180	-	110	460	445	15
September.....	713	229	1	147	147	-	82	484	467	16
October.....	729	261	1	182	182	-	78	468	449	19
November.....	694	291	1	187	187	-	103	404	384	20
December.....	813	296	*	144	144	-	151	517	502	15
1958-January.....	998	378	*	145	145	-	232	620	606	14
February.....	590	496	1	241	241	-	254	93	74	19

Source: Daily Treasury statement.

Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the "Treasury Bulletin."

Includes exchanges of matured Series E bonds for Series G bonds beginning May 1951 and for Series K bonds beginning May 1952.

Sales of Series J and K were discontinued at the close of business on April 30, 1957.

Includes both matured and ununmatured bonds; see Table 4.

Includes total value of redemptions not yet classified between matured and ununmatured bonds.

Change in procedure, beginning in June 1954, for processing redeemed savings bonds has resulted in a high level of redemptions not yet classified between matured and ununmatured bonds. This increase temporarily obscures the relationship between the redemption columns showing sales price and accrued discount in Tables 2 through 4 and also the relationship between the matured and ununmatured sections of Table 4.

(See also footnote 5). The subsequent distribution of this high level of unclassified redemptions may be large enough in any month to show redemptions of matured bonds for a series in Table 4 which are greater than the total redemptions of that series as shown in Table 3, and to show a negative in the ununmatured section of Table 4.

1/ Reductions were made in issues and redemptions of Series E, H, F, G, J, and K in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H and \$17 million for issues of Series F, G, J, and K; and \$35 million for unclassified retirements.

8/ Sales began June 1, 1952.

9/ Comparable data are not available prior to January 1950.

10/ Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83.

\* Less than \$500,000.



## OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securi- ties out- standing 1/	Interest-bearing securities issued by the U. S. Government								Interest-bearing securities guar- anteed by the U. S. Government 4/				Matured debt and debt bearing no interest
		Total out- standing	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total out- standing	Held by U. S. Government investment accounts and Federal Reserve Banks 2/ 5/	Held by private investors 3/		
			Total	Public issues	Special issues		Total	Public market- able issues	Public non- market- able issues			Public market- able issues	Public non- market- able issues 6/	
1950.....	257,377	255,209	37,830	5,474	32,356	18,331	199,048	131,629	67,419	17	-	16	1	2,150
1951.....	255,251	252,852	40,958	6,305	34,653	22,982	188,911	111,663	77,249	27	*	27	*	2,372
1952.....	259,151	256,863	44,335	6,596	37,739	22,906	189,623	115,185	74,437	44	*	43	1	2,244
1953.....	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	51	-	2,126
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	-	2,351
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	-	2,634
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	-	2,869
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	-	2,042
1956-Dec...	276,731	274,219	54,001	8,363	45,639	24,915	195,304	130,454	64,850	102	36	66	-	2,409
1957-July..	272,575	270,595	55,115	8,792	46,323	23,355	192,125	129,812	62,313	106	50	55	-	1,875
Aug...	273,954	272,018	55,728	9,019	46,709	23,539	192,750	130,798	61,953	108	51	57	-	1,828
Sept...	274,527	272,688	55,390	9,169	46,221	23,312	193,985	132,449	61,536	114	54	59	-	1,725
Oct...	274,170	272,406	55,385	9,317	46,068	23,338	193,683	132,689	60,994	102	54	48	-	1,662
Nov...	274,850	273,132	55,270	9,284	45,986	23,733	194,129	133,461	60,668	103	54	48	-	1,616
Dec...	275,002	272,874	55,178	9,379	45,799	24,238	193,457	133,616	59,841	104	56	48	-	2,025
1958-Jan...	274,656	272,777	55,027	9,557	45,470	23,331	194,420	134,762	59,658	100	54	46	-	1,778
Feb...	274,782	272,959	55,314	9,355	45,959	23,240	194,405	134,881	59,524	102	54	48	-	1,721

Source: Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Includes accounts under the control of certain U. S. Government agencies whose investments are handled outside the Treasury.

3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

4/ Excludes guaranteed securities held by the Treasury.

5/ All public marketable issues.

6/ Consists of Commodity Credit Corporation demand obligations stated as of the close of the previous month.

\* Less than \$500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury 1/

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-3	-4.4	-3	-1.1
1941.....	-2.8	12.0	-	-7	-2	.4	*	-	-2	-	-	60.0
1942.....	-5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.1
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2	-12.5	.3	-	-
1946.....	-8.1	-7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-8	-2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-1	3.8	4.6	-1.7	11.5	-1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9										

1/ Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these

transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.

\* Less than \$50,000.



OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values <sup>1/</sup> in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts 4/	Held by private nonbank investors								
		Total	Commer- cial banks 3/	Federal Reserve Banks		Total	Individuals 5/			Insurance companies	Mutual savings banks	Corpora- tions 6/	State and local governments 7/	Miscel- laneous investors 4/ 8/
							Total	Savings bonds	Other					
December.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	1.9	8.2	6.3	3.1	2.2	.4	.7
June.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	2.6	7.5	6.5	3.1	2.1	.4	.7
December.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	2.8	7.8	6.9	3.2	2.0	.5	.7
June.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	3.6	7.6	7.1	3.4	2.0	.6	.7
December.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	5.4	8.2	8.2	3.7	4.0	.7	.9
June.....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	9.1	8.7	9.2	3.9	4.9	.9	1.1
December.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	13.4	10.3	11.3	4.5	10.1	1.0	2.3
June.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	19.2	11.7	13.1	5.3	12.9	1.5	3.4
December.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	24.7	12.9	15.1	6.1	16.4	2.1	4.4
June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	31.2	14.9	17.3	7.3	20.2	3.2	6.1
December.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	36.2	17.1	19.6	8.3	21.4	4.3	7.0
June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	40.7	18.5	22.7	9.6	23.3	5.3	8.3
December.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	42.9	21.2	24.0	10.7	22.2	6.5	9.1
February 2/..	279.8	116.7	93.8	22.9	28.0	135.1	64.1	43.3	20.8	24.4	11.1	19.9	6.7	8.9
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	43.5	19.9	24.9	11.5	17.8	6.5	8.6
December.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	44.2	20.1	24.9	11.8	15.3	6.3	8.1
June.....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	45.5	21.1	24.6	12.1	13.7	7.1	9.6
December.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	46.2	19.4	23.9	12.0	14.1	7.3	8.4
June.....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	47.1	18.6	22.8	12.0	13.6	7.8	8.7
December.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	47.8	17.6	21.2	11.5	14.8	7.9	8.9
June.....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	48.8	17.8	20.5	11.6	15.8	8.0	9.6
December.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	49.3	17.0	20.1	11.4	16.8	8.1	9.4
June.....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	49.9	17.6	19.8	11.6	18.4	8.7	9.7
December.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	49.6	16.7	18.7	10.9	19.7	8.8	10.5
June.....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	49.1	16.3	17.1	10.2	20.1	9.4	10.7
December.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	49.1	15.5	16.5	9.8	20.7	9.6	10.6
June.....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	49.0	15.7	15.7	9.6	18.8	10.4	11.6
December.....	267.4	88.1	63.4	24.7	45.9	133.4	65.1	49.2	16.0	16.1	9.5	19.9	11.1	11.7
June.....	266.1	83.6	58.8	24.7	47.6	135.0	66.1r	49.3	16.9r	16.0	9.5	18.6r	12.0	12.8
December.....	275.2	89.6	63.7	25.9	48.3	137.3	64.9r	49.4	15.5r	15.8	9.2	21.5r	12.7	13.2
June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.8	49.5	15.3	15.3	9.1	16.6	13.9	13.7
December.....	278.8	94.1	69.2	24.9	49.6	135.1	63.6	50.0	13.7	15.0	8.8	19.2	14.4	13.9
March.....	274.1	87.8	64.2	23.6	49.4	136.9	65.0	50.2	14.9	15.0	8.8	19.3	14.6	14.2
June.....	274.4	87.1	63.5	23.6	50.5	136.7	65.4	50.2	15.2	14.8	8.7	18.7	14.7	14.4
September.....	277.5	85.9	62.1	23.8	51.2	140.4	66.2	50.2	16.0	15.0	8.7	20.5	14.9	15.1
December.....	280.8	86.8	62.0	24.8	51.7	142.3	65.6	50.2	15.4	14.3	8.5	23.3	15.1	15.6
March.....	276.4	81.9	58.3	23.6	51.9	142.6	67.4	50.4	17.0	13.6	8.5	20.8	15.7	16.5
June.....	272.8	80.8	57.1	23.8	53.5	138.5	67.5	50.3	17.2	13.3	8.4	17.4	15.7	16.2
September.....	274.3	81.3	57.6	23.7	54.2	138.9	67.7	50.2	17.5	13.1	8.3	17.5	16.0	16.3
December.....	276.7	84.2	59.3	24.9	54.0	138.5	67.1	50.1	17.0	12.8	8.0	18.6	16.1	15.9
January.....	276.3	81.8	58.3	23.4	53.9	140.7	67.1	49.9	17.3	12.9	8.1	20.2	16.2	16.2
February.....	276.4	80.6	57.7	22.9	54.1	141.7	67.5	49.7	17.8	12.8	8.1	20.9	16.3	16.2
March.....	275.1	81.3	58.1	23.1	54.2	139.7	68.2	49.6	18.6	12.6	8.1	18.0	16.6	16.3
April.....	274.1	81.2	58.0	23.2	53.7	139.2	68.0	49.4	18.6	12.5	8.0	17.9	16.8	16.0
May.....	275.3	80.9	57.7	23.1	54.9	139.6	67.6	49.3	18.3	12.4	8.0	18.5	16.8	16.4
June.....	270.6	78.9	55.8	23.0	55.6	136.2	67.4	49.1	18.3	12.3	7.9	15.7	16.9	16.1
July.....	272.6	80.2	56.8	23.4	55.2	137.3	67.5	48.9	18.7	12.3	7.9	16.3	16.9	16.3
August.....	274.0	80.1	56.6	23.5	55.8	138.0	68.0	48.8	19.2	12.2	7.9	16.8	17.1	16.0
September.....	274.5	81.6	58.3	23.3	55.4	137.4	68.2	48.6	19.6	12.2	7.9	16.1	17.2	16.0
October.....	274.2	81.4	58.1	23.3	55.4	137.3	67.9	48.4	19.5	12.2	7.8	16.1	17.2	16.1
November.....	274.9	81.8	58.1	23.7	55.3	137.7	67.9	48.3	19.6	12.1	7.6	16.4	17.3	16.4
December.....	275.0	83.2	58.9	24.2	55.2	136.6	67.5	48.2	19.3	12.0	7.6	16.1	17.0	16.4
January p....	274.7	81.8	58.5	23.3	55.1	137.8	67.5	48.2	19.3	12.0	7.6	16.9	17.3	16.3

Office of the Secretary, Debt Analysis Staff.  
 1/ United States savings bonds, Series A-F and J, are included at current redemption value.  
 2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury. For amounts subject to statutory debt limitation, see page 1.  
 3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.  
 4/ Includes savings by Federal land banks are included under "Miscellaneous investors" instead of "U. S. Government investment accounts" after December 26, 1947, when the proprietary interest of the United States in these banks ended.  
 5/ Includes partnerships and personal trust accounts. Nonprofit

institutions and corporate pension trust funds are included under "Miscellaneous investors."  
 6/ Exclusive of banks and insurance companies.  
 7/ Consists of trust, sinking, and investment funds of State and local governments and their agencies, and Territories and island possessions.  
 8/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. Beginning December 1946, includes investments by the International Bank for Reconstruction and Development and the International Monetary Fund in special noninterest-bearing notes issued by the U. S. Government.  
 9/ Immediate postwar debt peak.  
 p Preliminary.  
 r Revised.



## TREASURY SURVEY OF OWNERSHIP, JANUARY 31, 1958

The Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey account for approximately 95 percent of such securities held by all banks and insurance companies in the United States. Data were first published for March 31, 1941, in the May 1941 "Treasury Bulletin."

Distribution of ownership by types of banks and insurance companies is published each month. Holdings by commercial banks distributed according to Federal Reserve member bank classes and nonmember banks are published for June and December 31. Holdings by corporate pension trust funds are published quarterly and first appeared in the March 1955 Bulletin for quarters beginning December 31, 1949.

## Section I.- Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,546 commercial banks 2/ 3/	518 mutual savings banks 2/	Insurance companies		U.S. Government investment accounts and Federal Reserve Banks	
				309 life	555 fire, casualty, and marine		
<b>Interest-bearing securities:</b>							
Public marketable.....	164,727	51,173	6,260	4,447	4,149	29,919	68,780
Public nonmarketable 5/.....	62,681	964 6/	1,333	2,498	459	3,021	54,403
Special issues.....	45,470	-	-	-	-	45,470	-
<b>Total interest-bearing securities.....</b>	<b>272,877</b>	<b>52,137</b>	<b>7,593</b>	<b>6,945</b>	<b>4,608</b>	<b>78,410</b>	<b>123,183</b>
<b>Matured debt and debt bearing no interest 7/....</b>	<b>1,778</b>						
<b>Total securities issued or guaranteed by the U. S. Government 8/.....</b>	<b>274,656</b>						

Footnotes at end of Section I.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,546 commercial banks 2/ 3/	518 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				309 life	555 fire, casualty, and marine		
<b>Type of Security:</b>							
<b>Issued by U. S. Government:</b>							
Treasury bills.....	27,260	3,892	161	273	143	925	21,867
Certificates of indebtedness.....	34,554	4,200	208	101	150	20,607	9,288
Treasury notes.....	20,703	9,532	434	67	635	1,621	8,414
Treasury bonds.....	82,060	33,535	5,440	3,990	3,219	6,712	29,164
Panama Canal bonds.....	50	9	-	-	1	-	39
Guaranteed by U. S. Government 8/.....	100	5	17	15	1	54	8
<b>Total.....</b>	<b>164,727</b>	<b>51,173</b>	<b>6,260</b>	<b>4,447</b>	<b>4,149</b>	<b>29,919</b>	<b>68,780</b>
<b>Call classes:</b>							
<b>Due or first becoming callable:</b>							
Within 1 year.....	80,435	16,361	601	403	810	22,424	39,837
1 to 5 years.....	45,405	25,566	1,395	516	1,839	2,973	13,116
5 to 10 years.....	33,128	8,835	3,731	3,188	1,315	3,949	12,110
10 to 15 years.....	657	173	49	20	20	106	289
15 to 20 years.....	654	118	111	16	15	108	286
20 years and over.....	4,347	114	356	289	147	305	3,135
Various (Federal Housing Administration debentures).....	100	5	17	15	1	54	8
<b>Total.....</b>	<b>164,727</b>	<b>51,173</b>	<b>6,260</b>	<b>4,447</b>	<b>4,149</b>	<b>29,919</b>	<b>68,780</b>
<b>Tax status: 9/</b>							
Wholly exempt from Federal income taxes....	50	9	-	-	1	-	39
Partially exempt from Federal income taxes	2,404	2,064	*	*	81	2	257
Subject to Federal income taxes 10/.....	162,273	49,100	6,259	4,446	4,066	29,917	68,484
<b>Total.....</b>	<b>164,727</b>	<b>51,173</b>	<b>6,260</b>	<b>4,447</b>	<b>4,149</b>	<b>29,919</b>	<b>68,780</b>

Footnotes at end of Section I.

## TREASURY SURVEY OF OWNERSHIP, JANUARY 31, 1958

Section I.- Securities Issued or Guaranteed by the United States Government  
Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,546 commercial banks 2/ 3/	518 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				309 life	555 fire, casualty, and marine		
ny bills:							
ular weekly..... (taxable)	22,507	3,246	120	251	118	885	17,888
anticipation..... (taxable)	3,002	251	14	18	17	14	2,688
er..... (taxable)	1,751	395	27	3	8	26	1,291
al Treasury bills.....	27,260	3,892	161	273	143	925	21,867
ates of indebtedness:							
8% February 1958-A..... (taxable)	10,851	1,677	78	78	46	5,641	3,331
2 April 1958-B..... (taxable)	2,351	720	25	7	50	109	1,441
August 1958-C..... (taxable)	11,519	1,284	68	12	36	6,847	3,271
December 1958-D..... (taxable)	9,833	518	38	4	17	8,010	1,245
al certificates of indebtedness.....	34,554	4,200	208	101	150	20,607	9,288
y notes:							
8% June 1958-A..... (taxable)	4,392	1,099	72	10	98	429	2,684
8 February 1959-A..... (taxable)	5,102	2,784	15	1	192	33	2,078
2 May 1960-A..... (taxable)	2,406	1,000	63	6	78	355	903
August 1961-A..... (taxable)	2,609	1,010	79	4	58	252	1,205
8 February 1962-A..... (taxable)	647	151	8	-	21	336	130
August 1962-B..... (taxable)	2,000	1,305	93	3	31	107	461
4 November 1962-C..... (taxable)	1,143	697	65	1	45	109	225
2 April 1958-EA..... (taxable)	383	124	2	5	11	-	240
2 October 1958-EO..... (taxable)	121	69	-	-	5	-	48
2 April 1959-EA..... (taxable)	119	80	-	-	4	-	34
2 October 1959-EO..... (taxable)	99	66	*	-	8	-	25
2 April 1960-EA..... (taxable)	198	133	*	*	11	-	54
2 October 1960-EO..... (taxable)	278	184	*	*	19	-	74
2 April 1961-EA..... (taxable)	144	99	1	*	6	-	38
2 October 1961-EO..... (taxable)	332	250	1	5	12	-	64
2 April 1962-EA..... (taxable)	551	330	32	27	27	-	136
2 October 1962-EO..... (taxable)	179	151	1	5	8	-	14
1 Treasury notes.....	20,703	9,532	434	67	635	1,621	8,414
bonds:							
2% March 1956-58..... (taxable)	1,449	530	43	2	28	31	816
4 September 1956-59..... (taxable)	3,818	2,526	31	6	93	43	1,120
8 March 1957-59..... (taxable)	927	412	13	1	10	343	148
8 June 1958..... (taxable)	4,245	1,607	42	2	173	26	2,395
4 June 1958-63..... (partially)	919	720	*	*	33	2	164
2 December 1958..... (taxable)	2,368	1,184	29	2	68	18	1,067
4 June 1959-62..... (taxable)	5,269	2,570	222	89	293	557	1,538
8 December 1959-62..... (taxable)	3,457	1,361	93	83	188	738	994
8 November 1960..... (taxable)	3,806	2,723	18	1	88	18	959
4 December 1960-65..... (partially)	1,485	1,343	*	*	48	*	93
8 September 1961..... (taxable)	2,239	1,237	133	32	134	43	660
2 November 1961..... (taxable)	11,177	7,328	326	38	441	154	2,890
4 June 1962-67..... (taxable)	2,113	754	242	222	126	271	499
8 August 1963..... (taxable)	6,755	4,592	222	25	266	44	1,605
2 December 1963-68..... (taxable)	2,822	627	503	297	204	426	765
4 June 1964-69..... (taxable)	3,747	766	914	381	193	441	1,051
8 December 1964-69..... (taxable)	3,822	725	660	536	142	522	1,238
March 1965-70..... (taxable)	4,705	436	657	880	149	1,231	1,353
March 1966-71..... (taxable)	2,952	194	312	785	92	699	870
June 1967-72..... (taxable)	1,854	92	171	87	43	145	1,316
September 1967-72..... (taxable)	2,716	1,262	174	12	115	215	938
December 1967-72..... (taxable)	3,755	141	118	185	110	226	2,975
October 1969..... (taxable)	657	173	49	20	20	106	289
November 1974..... (taxable)	654	118	111	16	15	108	286
June 1978-83..... (taxable)	1,605	45	78	76	41	144	1,221
February 1995..... (taxable)	2,743	69	278	213	107	162	1,914
Treasury bonds.....	82,060	33,535	5,440	3,990	3,219	6,712	29,164

at end of Section I.

(Continued on following page)



## TREASURY SURVEY OF OWNERSHIP, JANUARY 31, 1958

Section I - Securities Issued or Guaranteed by the United States Government  
 Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					U.S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/
		6,546 commercial banks 2/ 3/	518 mutual savings banks 2/	Insurance companies				
				309 life	555 fire, casualty, and marine			
Panama Canal bonds..... (wholly)	50	9	-	-	1	-	-	3
Guaranteed securities: 8/ Federal Housing Administration debentures..... (taxable 11/)	100	5	17	15	1	54		
Total public marketable securities.....	164,727	51,173	6,260	4,447	4,149	29,919		68,76

Footnotes at end of Section I.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue  (Tax status 2/ is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					U.S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/
		6,546 commercial banks 2/ 3/	518 mutual savings banks 2/	Insurance companies		555 fire, casualty, and marine		
				309 life				
<u>United States savings bonds:</u>								
Series E 2/..... (taxable)	37,909	-	*	*	*	2	37,90	
Series F 2/..... (taxable)	1,228	176	2	13	44	*	99	
Series G..... (taxable)	6,696	362	214	100	166	9	5,84	
Series H..... (taxable)	3,778	-	*	-	*	*	3,77	
Series J 2/..... (taxable)	741	*	*	2	8	1	73	
Series K..... (taxable)	1,991	2	32	7	29	5	1,91	
Total United States savings bonds.....	52,344	540	249	122	247	18	51,16	
<u>Other U. S. securities:</u>								
Depository bonds..... (taxable)	143	143 6/	*	-	-	-		
Treasury bonds:								
Investment Series A..... (taxable)	725	149	74	223	25	100	15	
Investment Series B..... (taxable)	9,469	132	1,011	2,153	187	2,904	3,08	
Total other U. S. securities.....	10,337	424 6/	1,085	2,376	212	3,004	3,23	
Total public nonmarketable securities.....	62,681	964 6/	1,333	2,498	459	3,021	54,40	

1/ Includes certain obligations not subject to statutory debt limitation. For amount subject to limitation, see page 1.

2/ Excludes trust departments.

3/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.

4/ Includes those banks and insurance companies not reporting in the Treasury Survey.

5/ United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported at maturity value by the banks and insurance companies included in the Treasury Survey but have been adjusted to current redemption value for use in this statement.

6/ Includes \$32 million depository bonds held by commercial banks not included in the Treasury Survey.

7/ Holdings by reporting investors not available.

8/ Excludes guaranteed securities held by the Treasury.

9/ Federal securities fall into three broad classes with respect to the imposition of Federal income taxes on income derived from them. "Wholly" tax-exempt securities are those with the income exempt from both normal tax and surtax. "Partially" tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. "Taxable" securities are those with the income subject to normal tax and surtax.

Remaining footnotes on following page.

## TREASURY SURVEY OF OWNERSHIP, JANUARY 31, 1958

Section II - Interest-Bearing Securities Issued by Federal Agencies but  
Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue (Status 9/ is shown in parentheses)	Total amount outstand- ing 12/	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,546 commercial banks 2/ 3/	518 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				309 life	555 fire, casualty, and marine		
Cooperatives:							
March 1958 (Debentures).. (taxable)	46	14	5	*	1	2	24
March 1958 (Debentures).. (taxable)	62	12	4	1	1	1	44
May 1958 (Debentures).. (taxable)	63	17	6	*	*	-	41
September 1958 (Debentures).. (taxable)	50	13	2	*	1	*	33
Banks for cooperatives securities.....	222	56	17	1	3	2	142
Federal loan banks: 13/							
February 1958 (Notes)..... (taxable)	148	23	8	1	3	12	101
March 1958 (Notes)..... (taxable)	183	25	8	1	1	1	147
April 1958 (Notes)..... (taxable)	199	39	11	2	1	1	145
June 1958 (Notes)..... (taxable)	191	38	11	*	2	-	139
July 1958 (Notes)..... (taxable)	86	24	3	1	*	-	57
Federal home loan bank securities.....	807	150	41	4	7	14	590
Intermediate credit banks:							
Securities.....(taxable)	880	228	53	10	15	5	568
Federal land banks: 14/							
February 1958 (Bonds)..... (taxable)	140	42	6	1	1	-	91
May 1958 (Bonds)..... (taxable)	131	41	9	1	4	-	77
May 1958 (Bonds)..... (taxable)	78	23	4	*	*	-	50
July 1958 (Bonds)..... (taxable)	123	28	7	2	2	-	84
November 1958 (Bonds)..... (taxable)	184	102	2	1	7	-	72
February 1959 (Bonds)..... (taxable)	140	50	9	1	1	*	79
May 1959 (Bonds)..... (taxable)	71	40	5	*	2	-	25
February 1960 (Bonds)..... (taxable)	124	72	3	*	1	-	48
June 1960 (Bonds)..... (taxable)	106	54	6	1	4	-	42
May 1962 (Bonds)..... (taxable)	125	20	8	2	*	-	95
February 1967-72 (Bonds)..... (taxable)	72	3	5	6	1	-	57
October 1967-70 (Bonds)..... (taxable)	75	6	10	1	4	-	54
July 1969 (Bonds)..... (taxable)	60	3	7	1	2	-	47
May 1971 (Bonds)..... (taxable)	60	1	7	3	2	-	48
September 1972 (Bonds)..... (taxable)	109	1	6	5	3	-	95
Federal land bank securities.....	1,599	485	96	24	34	*	961
Federal National Mortgage Association:							
February 1958 (Debentures).. (taxable)	250	64	19	7	5	5	149
March 1958 (Debentures).. (taxable)	200	29	19	1	8	2	141
April 1958 (Debentures).. (taxable)	200	28	15	1	2	4	151
May 1958 (Debentures).. (taxable)	100	18	7	1	*	-	73
June 1958 (Notes)..... (taxable)	802	386	15	2	12	6	381
July 1958 (Debentures).. (taxable)	165	32	10	4	2	2	116
August 1958 (Debentures).. (taxable)	200	45	16	2	2	-	135
October 1958 (Debentures).. (taxable)	100	20	8	*	*	-	72
August 1960 (Notes)..... (taxable)	797	363	46	3	4	17	365
June 1965 (Debentures).. (taxable)	100	25	19	1	3	1	52
Federal National Mortgage Association Securities.....	2,914	1,010	173	22	38	37	1,635

through 9 on preceding page.

Federal Housing Administration debentures; see

11.  
Indeterminate amount of these debentures is partiallyapt.  
only publicly offered issues.13/ The proprietary interest of the United States in these banks  
ended in July 1951.14/ The proprietary interest of the United States in these banks  
ended in June 1947.

\* Less than \$500,000.



## MARKET QUOTATIONS ON TREASURY SECURITIES, FEBRUARY 28, 1958

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted

public marketable securities issued by the United States Government except Panama Canal bonds. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount out- standing (millions)	Issue date	Maturity date	Bank discount		Amount outstand- ing (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month				Bid	Change from last month
Regular bills					Regular bills - (Continued)				
\$1,800	12/5/57	3/6/58	1.15%	-.35%	\$1,700	2/6/58	5/8/58	1.23%	-
1,803	12/12/57	3/13/58	1.12	-.38	1,709	2/13/58	5/15/58	1.25	-
1,700	12/19/57	3/20/58	1.18	-.32	1,801	2/20/58	5/22/58	1.25	-
1,700	12/26/57	3/27/58	1.18	-.32	1,802	2/27/58	5/29/58	1.27	-
					Tax anticipation bills				
1,700	1/2/58	4/3/58	1.16	-.34	\$3,002	7/3/57	3/24/58	1.18%	-.27%
1,700	1/9/58	4/10/58	1.18	-.32					
1,701	1/16/58	4/17/58	1.22	-.33	Other bills				
1,702	1/23/58	4/24/58	1.22	-.33	\$607	8/21/57	4/15/58 1/	1.22%	+.02%
1,701	1/30/58	5/1/58	1.23	-.32					

Footnote at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
\$357	3-1/2% - 4/15/58-B 1/	5/1/57	100.06	-.07	1.85%	+.48%
11,519	4 - 8/1/58-C	8/1/57	101.04	+.03	1.27	-.62
9,833	3-3/4 - 12/1/58-D	12/1/57	101.19	+.09	1.59	-.54
9,767	2-1/2 - 2/14/59-A	2/14/58	100.24	+.14	1.70	-.48

Footnote at end of Table 5.

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
\$4,392	2-7/8% - 6/15/58-A	100.14	+.02	1.31%	-.51%	12/1/55	100.22	2/7/56	98.16	12/17/56
5,102	1-7/8 - 2/15/59-A	100.03	+.10	1.77	-.32	5/17/54	100.21	7/16/54	95.29	12/18/56
2,406	3-1/2 - 5/15/60-A	102.26	+.26	2.18	-.41	2/15/57	102.26	2/28/58	98.12	9/26/57
2,609	4 - 8/1/61-A 3/	104.30	+.24	2.48	-.26	8/1/57	105.00	2/27/58	99.31	9/30/57
647	3-5/8 - 2/15/62-A	103.30	+.26	2.57	-.23	5/1/57	103.30	2/28/58	98.22	11/1/57
2,000	4 - 8/15/62-B 4/	105.31	+.27	2.57	-.22	9/26/57	105.31	2/28/58	99.30	10/17/57
1,143	3-3/4 - 11/15/62-C	104.28	+.29	2.64	-.22	11/29/57	104.28	2/28/58	100.20	11/26/57
50	1-1/2 - 4/1/58-EA 1/	5/	-	5/	-	4/1/53	100.02	1/31/58	93.16	6/4/53
121	1-1/2 - 10/1/58-EO	99.28	+.10	1.72	-.46	10/1/53	99.28	2/28/58	96.02	10/5/53
119	1-1/2 - 4/1/59-EA	99.20	+.20	1.85	-.53	4/1/54	99.20	2/28/58	95.08	12/19/56
99	1-1/2 - 10/1/59-EO	99.10	+.20	1.94	-.37	10/1/54	99.10	2/28/58	94.08	12/18/56
198	1-1/2 - 4/1/60-EA	99.00	+.26	2.00	-.37	4/1/55	99.00	2/28/58	93.00	12/7/56
278	1-1/2 - 10/1/60-EO	98.16	+.30	2.10	-.35	10/1/55	98.16	2/28/58	92.06	12/10/56
144	1-1/2 - 4/1/61-EA	97.26	+.30	2.24	-.30	4/1/56	97.26	2/28/58	91.04	12/7/56
332	1-1/2 - 10/1/61-EO	97.04	+.30	2.34	-.26	10/1/56	97.04	2/28/58	90.06	6/21/57
551	1-1/2 - 4/1/62-EA	96.14	+.02	2.42	-.27	4/1/57	96.14	2/28/58	88.18	8/13/57
292	1-1/2 - 10/1/62-EO	95.20	+.28	2.52	-.18	10/1/57	95.24	2/26/58	88.12	10/2/57

Footnotes at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, FEBRUARY 28, 1958

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Point - ending (illions)	Description	Price		Yield		Issue date	Price range since first traded 2/			
		Bid	Change from last month	To first call or maturity 6/	Change from last month		High		Low	
							Price	Date	Price	Date
\$180	2-1/2% - 3/15/56-58 1/	5/	-	5/	-	6/2/41	110.22	2/8/46	97.10	6/1/53
,818	2-1/4 - 9/15/56-59	100.07	+1.13	1.84%	-.53%	2/1/44	107.16	4/6/46	95.04	6/2/53
,927	2-3/8 - 3/15/57-59	100.12	+1.11	1.66	-.66	3/1/52	102.26	7/2/54	96.06	6/2/53
,245	2-3/8 - 6/15/58	100.09	+1.03	1.37	-.47	7/1/52	102.30	4/29/54	96.10	6/1/53
,368	2-1/2 - 12/15/58	100.22	+1.12	1.61	-.51	2/15/53	103.24	4/29/54	97.04	6/1/53
,269	2-1/4 - 6/15/59-62	99.04	+1.08	2.47	-.30	6/1/45	104.20	4/6/46	91.30	7/24/57
,457	2-1/4 - 12/15/59-62	99.06	+1.12	2.43	-.31	11/15/45	104.21	4/6/46	91.18	7/24/57
,806	2-1/8 - 11/15/60	99.24	+1.25	2.22	-.29	8/15/54	100.19	9/17/54	94.02	7/22/57
,239	2-3/4 - 9/15/61	100.28	+1.31	2.49	-.29	11/9/53	104.22	4/30/54	95.00	10/17/57
,177	2-1/2 - 11/15/61	99.29	+1.01	2.53	-.29	2/15/54	103.00	4/30/54	93.20	7/22/57
,113	2-1/2 - 6/15/62-67	97.22	+1.12	2.79	-.16	5/5/42	108.12	4/6/46	88.10	6/20/57
,755	2-1/2 - 8/15/63	99.16	+1.06	2.60	-.23	12/15/54	100.15	12/10/54	91.16	7/22/57
,822	2-1/2 - 12/15/63-68	96.20	+1.06	2.87	-.13	12/1/42	108.03	4/6/46	86.28	6/21/57
,841	3 - 2/15/64	101.06	+1.28	2.78	-.16	2/14/58	101.07	2/26/58	100.09	2/4/58
,747	2-1/2 - 6/15/64-69	95.31	+1.15	2.92	-.16	4/15/43	107.25	4/6/46	86.14	7/23/57
,822	2-1/2 - 12/15/64-69	95.28	+1.16	2.92	-.15	9/15/43	107.24	4/6/46	86.10	6/20/57
,705	2-1/2 - 3/15/65-70	95.16	+1.10	2.95	-.13	2/1/44	107.23	4/6/46	86.06	6/21/57
,952	2-1/2 - 3/15/66-71	95.08	+1.06	2.94	-.11	12/1/44	107.22	4/6/46	86.00	10/17/57
,852	2-1/2 - 6/15/67-72	94.18	+1.00	2.97	-.09	6/1/45	106.16	4/6/46	85.22	10/17/57
,716	2-1/2 - 9/15/67-72	94.16	+1.02	2.97	-.09	10/20/41	109.18	4/6/46	85.10	10/17/57
,752	2-1/2 - 12/15/67-72	94.18	+1.00	2.96	-.08	11/15/45	106.16	4/6/46	85.18	10/17/57
,657	4 - 10/1/69 1/	108.18	+1.10	3.12	-.13	10/1/57	109.00	1/13/58	99.24	10/17/57
,654	3-7/8 - 11/15/74 1/	107.08	+1.06	3.31	-.09	12/2/57	107.28	1/13/58	101.16	11/26/57
,604	3-1/4 - 6/15/78-83 1/	99.24	+1.24	3.26	-.05	5/1/53	111.28	8/4/54	92.12	10/18/57
,722	3-1/2 - 2/15/90 1/	102.20	+2.10	3.38	-.11	2/14/58	103.11	2/17/58	100.09	2/4/58
,742	3 - 2-15/95 1/	94.31	+1.07	3.23	-.06	2/15/55	101.12	6/8/55	86.28	6/21/57

Notes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

(Price discounts are shown)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded <u>2/</u>			
		Bid	Change from last month	To first call or maturity <u>6/</u>	Change from last month		High		Low	
							Price	Date	Price	Date
\$919	2-3/4% - 6/15/58-63 <u>8/</u>	100.16	+1.04	.97%	-.73%	6/15/38	117.04	1/15/46	99.04	11/4/57
,485	2-3/4 - 12/15/60-65	103.00	+1.18	1.64	-.23	12/15/38	119.00	1/25/46	97.24	11/1/57

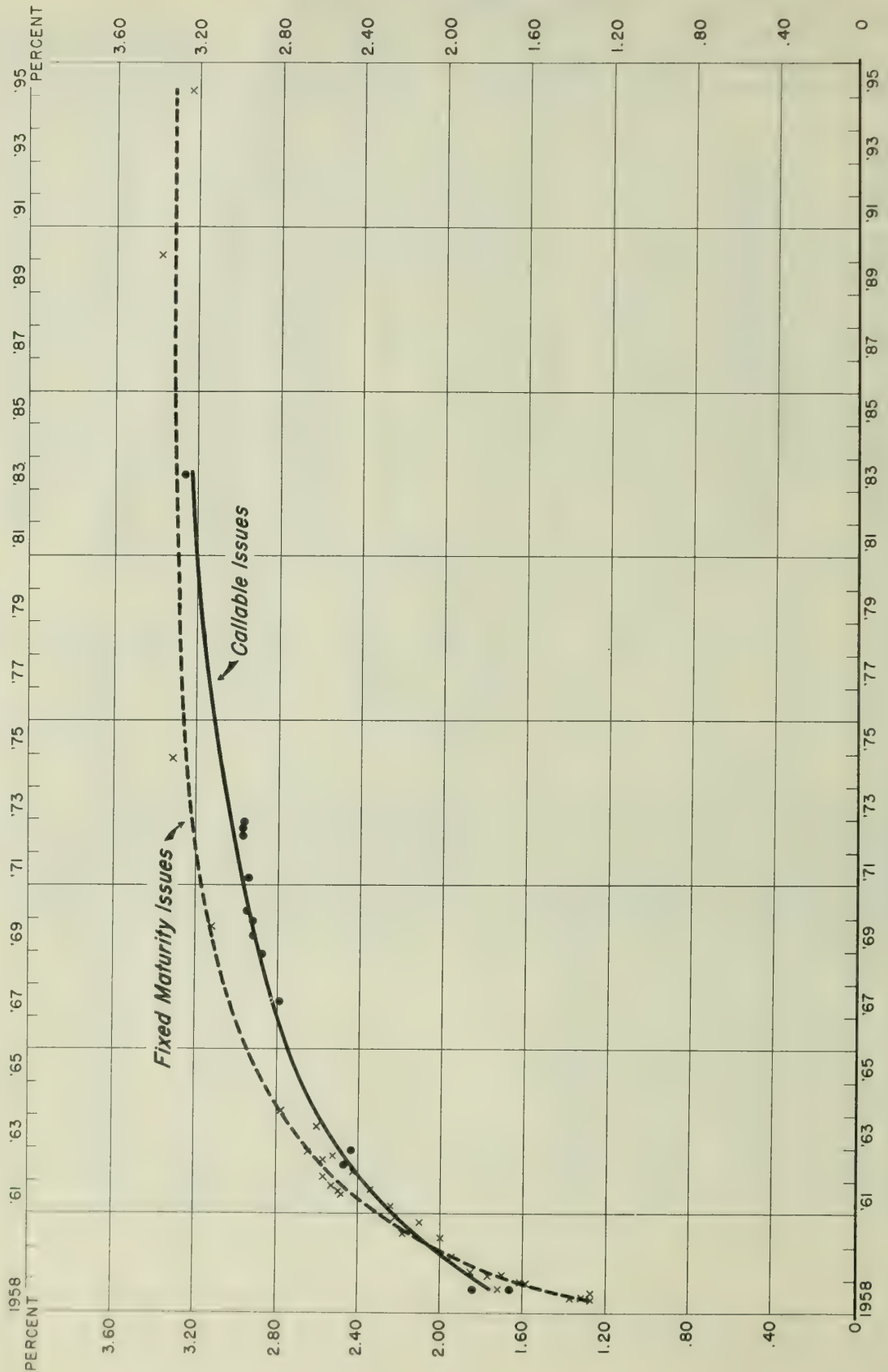
Included in the exchange offering of February 14, 1958; for further detail see Table 6 under "Debt Operations" in this issue of the Bulletin.  
Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange.  
"When issued" prices are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.

- <sup>3/</sup> Redeemable on August 1, 1959, at option of holder upon 3 months' notice.
- <sup>4/</sup> Redeemable on February 15, 1960, at option of holder upon 3 months' notice.
- <sup>5/</sup> Not quoted on February 28, 1958.
- <sup>6/</sup> Market convention treats the yield on callable issues to earliest call date as more significant when an issue is selling above par, and to maturity when selling at par or below.
- <sup>7/</sup> Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."
- <sup>8/</sup> Called on February 14, 1958, for redemption June 15, 1958.



MARKET QUOTATIONS ON TREASURY SECURITIES, FEBRUARY 28, 1958

# YIELDS OF TAXABLE TREASURY SECURITIES, FEB. 28, 1958 Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the two classes of points are fitted by eye. Issues for which an exchange offer has been made or which are due or callable in less than 3 months are excluded.

AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods  
(Percent per annum)

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
.....	2.46	2.83	1948.....	2.44	2.82	1954.....	2.55	2.90
.....	2.47	2.73	1949.....	2.31	2.66	1955.....	2.84	3.06
.....	2.48	2.72	1950.....	2.32	2.62	1956.....	3.08	3.36
.....	2.37	2.62	1951.....	2.57	2.86	1957.....	3.47	3.89
.....	2.19	2.53	1952.....	2.68	2.96			
.....	2.25	2.61	1953.....	2.94	3.20			
Monthly series - averages of daily series								
April.....	2.97 2/	3.23	1955-January.....	2.68 2/	2.93	1956-October.....	3.20	3.59
May.....	3.11	3.34	February.....	2.78	2.99	November.....	3.30	3.69
June.....	3.13	3.40	March.....	2.78 3/	3.02	December.....	3.40	3.75
July.....	3.02	3.28	April.....	2.82	3.01	1957-January.....	3.34	3.77
August.....	3.02	3.24	May.....	2.81	3.04	February.....	3.22	3.67
September.....	2.98	3.29	June.....	2.82	3.05	March.....	3.26	3.66
October.....	2.83	3.16	July.....	2.91	3.06	April.....	3.32	3.67
November.....	2.86	3.11	August.....	2.95	3.11	May.....	3.40	3.74
December.....	2.79 3/	3.13	September.....	2.92	3.13	June.....	3.58 3/	3.91
January.....	2.69	3.06	October.....	2.87	3.10	July.....	3.60	3.99
February.....	2.62	2.95	November.....	2.89	3.10	August.....	3.63	4.10
March.....	2.53	2.86	December.....	2.91	3.15	September.....	3.66 2/ 3/	4.12
April.....	2.48	2.85	1956-January.....	2.88	3.11	October.....	3.73	4.10
May.....	2.54	2.88	February.....	2.85	3.08	November.....	3.57 2/	4.08
June.....	2.55 3/	2.90	March.....	2.93 3/	3.10	December.....	3.30 3/	3.81
July.....	2.47	2.89	April.....	3.07	3.24	1958-January.....	3.24 2/	3.60
August.....	2.48	2.87	May.....	2.97	3.28	February.....	3.28	3.59
September.....	2.52	2.89	June.....	2.93	3.27			
October.....	2.54	2.87	July.....	3.00	3.28			
November.....	2.57	2.89	August.....	3.17	3.43			
December.....	2.59 3/	2.90	September.....	3.21	3.56			
Weekly series - averages of daily series for weeks ending -								
September 6..	3.59	4.12	1957-November 1..	3.74	4.12	1958-January 3..	3.22	3.68
13..	3.60	4.11	8..	3.68	4.12	10..	3.20	3.65
20..	3.71 2/ 3/	4.12	15..	3.62	4.12	17..	3.21	3.61
27..	3.72	4.14	22..	3.49 2/	4.06	24..	3.27	3.57
October 4..	3.72	4.12	29..	3.48	4.02	31..	3.29 2/	3.56
11..	3.71	4.09	December 6..	3.38	3.97	February 7..	3.31	3.59
18..	3.76	4.07	13..	3.31	3.84	14..	3.27	3.58
25..	3.74	4.11	20..	3.29 3/	3.77	21..	3.25	3.58
			27..	3.26	3.72	28..	3.26	3.60
Daily series - unweighted averages								
February 3..	3.34	3.58	1958-February 13..	3.27	3.59	1958-February 24..	3.27	3.58
4..	3.33	3.59	14..	3.26	3.59	25..	3.27	3.59
5..	3.31	3.59				26..	3.26	3.60
6..	3.29	3.59	17..	3.24	3.58	27..	3.26	3.60
7..	3.29	3.59	18..	3.25	3.58	28..	3.26	3.61
			19..	3.26	3.58			
10..	3.28	3.58	20..	3.25	3.58			
11..	3.29	3.58	21..	3.26	3.57			
12..	4/	4/						

Beginning April 1953, Treasury bond yields are reported to Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields prior periods were computed on the basis of mean of closing and ask quotations. Moody's Investor Service is the source of the average of Aaa corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the "Treasury Bulletin."

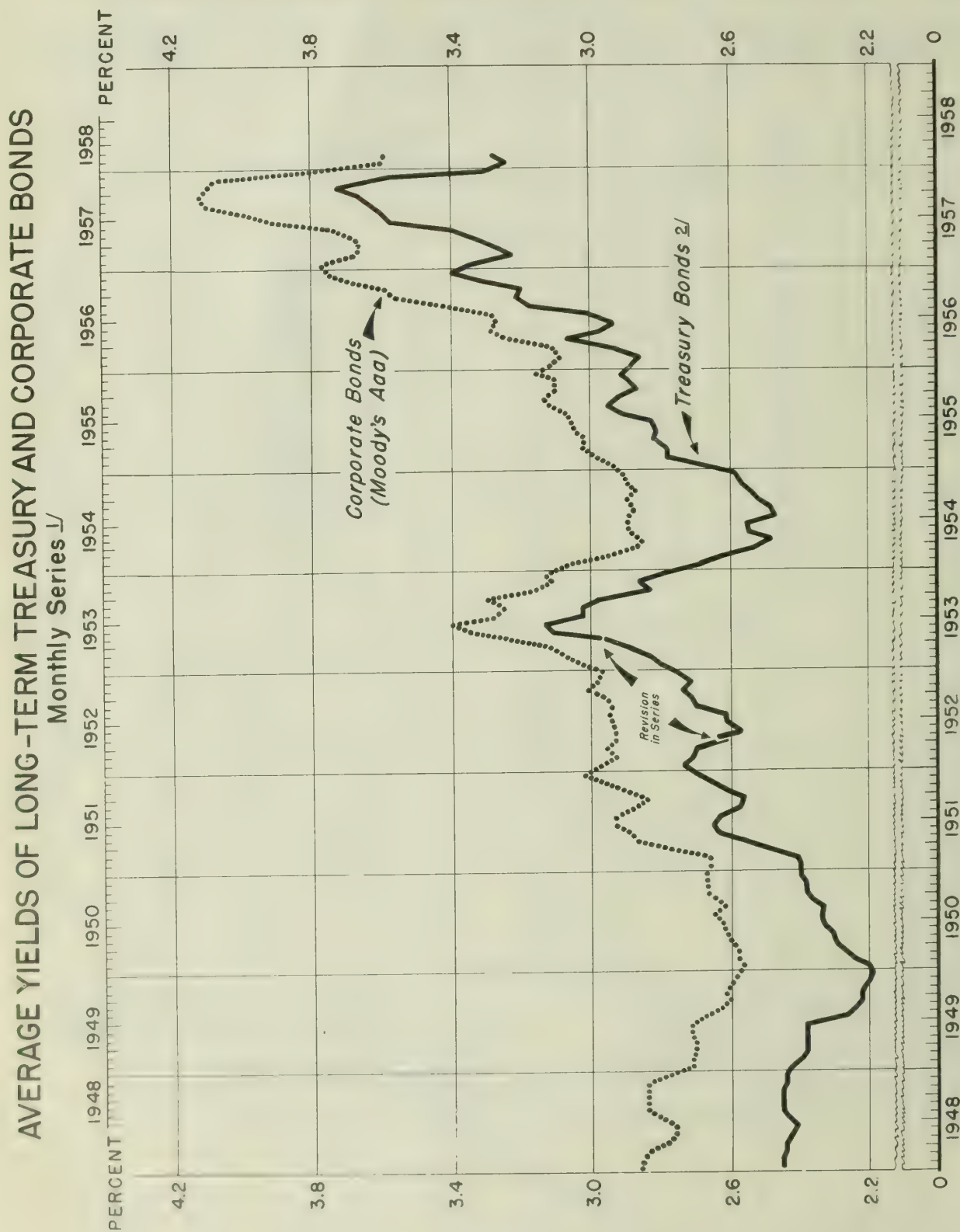
Beginning April 1953, the average includes bonds neither due nor

callable for 10 years; April 1952 through March 1953, the minimum length (neither due nor callable) was 12 years; October 1941 through March 1952, the minimum length was 15 years. For bonds currently in the average, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

- 2/ A new long-term bond added to the average.  
3/ An existing bond dropped from the average (see footnote 1).  
4/ Market closed.



## AVERAGE YIELDS OF LONG-TERM BONDS



<sup>1/</sup> Monthly averages of daily figures. <sup>2/</sup> See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."

## INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts 1/	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld 2/	Individual income tax withheld 3/	Old-age and disability insurance 3/	Railroad retirement	Unemployment insurance
1950.....	39,448,607	+491,475	38,957,132	10,854,351	19,797,883	7,264,332	9,888,976	1,873,401	548,038	223,135
1951.....	51,106,095	+660,409	50,445,686	14,387,569	26,624,788	9,907,539	13,089,770	2,810,749	579,778	236,952
1952.....	65,634,894	+625,308	65,009,586	21,466,910	33,738,370	11,345,060	17,929,047	3,584,025	620,622	259,616
1953.....	70,170,974	+484,439	69,686,535	21,594,515	37,254,619	11,403,942	21,132,275	3,816,252	628,969	273,182
1954.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,882
1955.....	66,288,692	-	66,288,692 4/	18,264,720	37,869,770	10,396,480	21,253,625 4/	5,339,573 4/	600,106 4/	279,986
1956.....	75,109,083	-3,566 2/	75,112,649 2/	21,298,522	42,633,426	11,321,966	24,015,676 3/	6,336,805	634,323	324,656
1957.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
1957-July.....	3,305,723	-	3,305,723	540,623	1,682,734	269,019				
Aug.....	6,299,360	-	6,299,360	355,477	4,808,739	128,109	1,393,602	4,596,167	19,359	754
Sept.....	7,851,743	-	7,851,743	2,304,322	4,525,880	1,822,538	2,648,861	53,858	882	
Oct.....	3,514,349	-	3,514,349	428,780	1,900,232	207,162	1,661,603	30,740	726	
Nov.....	5,552,811	-	5,552,811	367,420	4,252,554	97,476	4,085,543	68,796	739	
Dec.....	6,110,977	-	6,110,977	2,276,805	2,908,601	352,198	2,506,538	49,177	687	
1958-Jan.....	4,909,675	-	4,909,675	485,601	3,418,965	2,060,220	1,286,752	18,721	53,272	

Fiscal year or month	Capital stock tax 6/	Estate and gift taxes	Excise taxes					
			Total excise	Alcohol	Tobacco	Total	Documents, etc. 1/	Manufacturers' and retailers' 1/
1950.....	266	706,227	7,598,405	2,219,202	1,328,464	4,050,738	84,648	2,245,182
1951.....	-	729,730	8,703,599	2,546,808	1,380,396	4,776,395	93,107	2,840,690
1952.....	-	833,147	8,971,158	2,549,120	1,565,162	4,856,876	84,995	2,824,409
1953.....	-	891,284	9,946,116	2,780,925	1,654,911	5,510,280	90,319	3,358,797
1954.....	-	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465
1955.....	-	936,267	9,210,582 4/	2,742,840	1,571,213	4,781,843	112,049	3,177,160
1956.....	-	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909
1957.....	-	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006
1957-July.....	-	125,969	955,411	243,922	146,335	109,814		
Aug.....	-	128,541	965,264	241,403	157,373	1,349,740	28,075	1,123,777
Sept.....	-	99,367	921,758	260,055	145,546	160,058		467,760
Oct.....	-	98,344	1,088,041	322,620	159,417	140,776		
Nov.....	-	93,386	840,419	285,245	133,430	1,268,585	25,216	1,102,401
Dec.....	-	101,680	823,966	221,159	109,522	159,813		441,557
1958-Jan.....	-	112,120	892,460	196,513	153,580	86,488		

Source: Internal Revenue Service reports for detail of collections by type of tax; daily Treasury statement for budget receipts from internal revenue through the fiscal year 1952, and the monthly statement of receipts and expenditures of the Government for receipts thereafter (for explanation of reporting bases in these publications, see page II). Certain detail by type of tax is available only from returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis. Figures for previous years include only amounts collected at ports of entry into the United States.

Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective reports. Tax payments are included in budget receipts when they are reported as credits to the account of the Treasurer of the United States. Prior to July 1954, they were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Under procedure begun in 1950 with withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury depositories and the depository receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service. Under this procedure, the payments are included in budget receipts in the

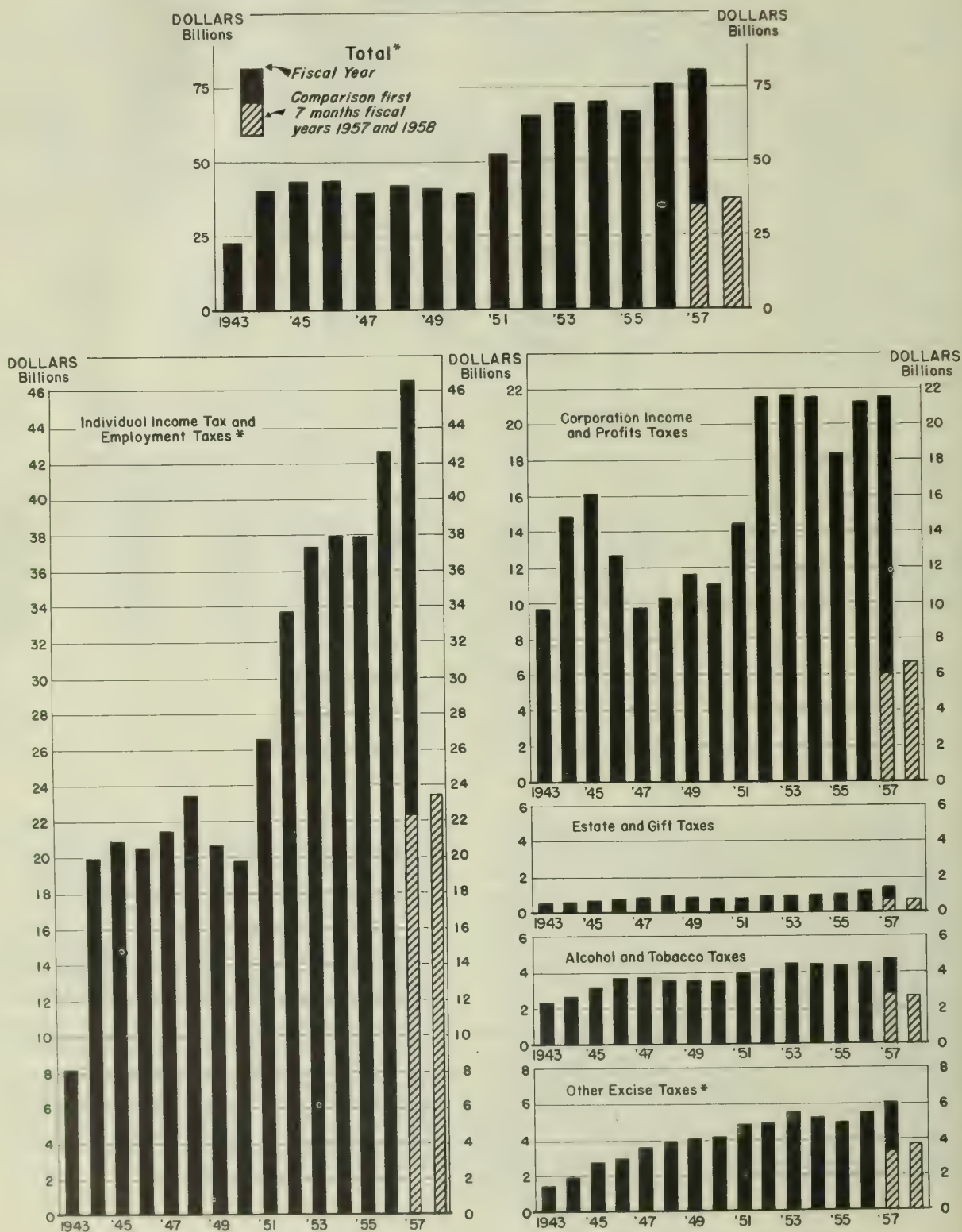
month in which the depository receipts are issued to the taxpayers. Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

- 2/ Monthly figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax beginning with the taxable year 1951. Fiscal year figures exclude this tax, on the basis of estimates beginning 1952 (see footnote 3), and it is included under "Old-age and disability insurance."
- 3/ In Internal Revenue Service reports beginning January 1951, current collections have not been separated as to type of tax but the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).
- 4/ Beginning with the fiscal year 1955, collections shown include undistributed depository receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified."
- 5/ Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (64 Stat. 392), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports. Repealed for years ending after June 30, 1945. Beginning 1951, included under "Miscellaneous excise taxes."
- 6/ Detail is reported by quarters beginning with the fiscal year 1956.



## INTERNAL REVENUE COLLECTIONS

## INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation <sup>1/</sup>	Paper money							
		Total paper money	Gold certificates <sup>2/</sup>	Silver certificates	Treasury notes of 1890 <sup>3/</sup>	United States notes	Federal Reserve notes	Federal Reserve Bank notes <sup>4/</sup>	National bank notes <sup>4/</sup>
.....	27,156	25,661	41	2,177	1	321	22,760	274	86
.....	27,809	26,231	39	2,092	1	318	23,456	243	81
.....	29,026	27,348	38	2,088	1	318	24,605	221	77
.....	30,125	28,359	37	2,122	1	318	25,609	200	73
.....	29,922	28,127	35	2,135	1	320	25,385	180	70
.....	30,229	28,372	34	2,170	1	319	25,618	163	67
.....	30,715	28,767	33	2,148	1	318	26,055	147	64
.....	31,082	29,040	33	2,162	1	321	26,329	133	62
December.....	31,790	29,763	33	2,173	1	316	27,038	140	63
July.....	30,933	28,883	32	2,113	1	318	26,225	131	61
August.....	31,133	29,073	32	2,110	1	319	26,420	130	61
September.....	31,073	29,004	32	2,108	1	317	26,354	129	61
October.....	31,090	29,007	32	2,102	1	319	26,364	128	61
November.....	31,661	29,562	32	2,133	1	320	26,887	127	61
December.....	31,834 <sup>5/</sup>	29,724	32	2,156	1	316	27,031	126	61
January.....	30,576	28,516	32	2,010	1	301	25,986	125	60
February.....	30,554	28,497	32	2,026	1	306	25,948	124	60

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) <sup>6/</sup>
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
.....	1,496	170	965	361	179.03
.....	1,578	180	1,020	378	180.17
.....	1,678	191	1,093	393	184.90
.....	1,766	202	1,150	413	188.72
.....	1,795	212	1,165	419	184.24
.....	1,858	223	1,202	433	182.91
.....	1,948	237	1,259	453	182.54
.....	2,042	253	1,315	474	181.52
December.....	2,027	247	1,309	471	187.22
July.....	2,050	255	1,319	476	180.36
August.....	2,060	257	1,325	478	181.23
September.....	2,069	258	1,330	480	180.58
October.....	2,083	259	1,341	483	180.41
November.....	2,099	260	1,353	486	183.49
December.....	2,110	263	1,358	489	184.24
January.....	2,061	262	1,317	482	176.73r
February.....	2,057	262	1,314	481	176.38

Circulation Statement of United States Money.  
Includes money held by the Treasury, money held by or for the account of the Federal Reserve Banks and agents, and coin estimated to be outside the continental limits of the United States. Includes currency held outside the continental limits of the United States.  
r Certificates were withdrawn from circulation in 1933.

- <sup>3/</sup> Treasury notes of 1890 in circulation are being canceled and retired upon receipt by the Treasury.  
<sup>4/</sup> Federal Reserve Bank notes and national bank notes are covered by deposits of lawful money and are in process of retirement.  
<sup>5/</sup> Highest amount to date.  
<sup>6/</sup> Based on latest population estimates by the Bureau of the Census.  
r Revised.



## MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1950.....	24,230.7	3,671.5	13.2
1951.....	21,755.9	3,718.5	14.6
1952.....	23,346.5	3,768.5	13.9
1953.....	22,462.8	3,814.3	14.5
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1956-December.....	21,949.5	4,064.1	15.6
1957-July.....	22,626.9	4,127.6	15.4
August.....	22,626.2	4,151.6	15.5
September.....	22,635.5	4,163.2	15.5
October.....	22,690.8	4,174.4	15.5
November.....	22,763.2	4,181.6	15.5
December.....	22,781.0	4,185.4	15.5
1958-January.....	22,783.5	4,209.3	15.6
February.....	22,686.2	4,236.2	15.7

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets	Liabilities: Gold certificates, etc. <sup>1/</sup>	Balance of gold in Treasurer's account
1950.....	22,706.1	21,653.5	1,052.6
1951.....	22,695.5	21,662.5	1,032.9
1952.....	23,187.1	22,178.8	1,008.2
1953.....	22,029.5	21,545.7	483.7
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1957-July.....	22,626.9	22,134.7	492.3
August.....	22,626.2	22,127.2	499.0
September.....	22,635.5	22,131.1	504.4
October.....	22,690.8	22,193.1	497.7
November.....	22,763.2	22,270.8	492.4
December.....	22,781.0	22,272.9	508.1
1958-January.....	22,783.5	22,292.2	491.3
February.....	22,686.2	22,287.2	399.0

Source: Circulation Statement of United States Money.

<sup>1/</sup> Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate

fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million against United States notes and Treasury notes of 1890..

MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

(in millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates <u>1/</u>		In Treasurer's account			Silver dollars <u>1/</u>	Subsidiary coin <u>3/</u>	
	Silver bullion <u>2/</u>	Silver dollars	Subsidiary coin <u>3/</u>	Bullion for recoinage <u>4/</u>	Bullion at cost			
	2,040.7	312.8	3.6	-	95.1 <u>2/</u>	179.8	1,022.2	3,697.1
	2,073.5	301.0	1.7	-	82.0 <u>2/</u>	191.3	1,083.1	3,741.3
	2,109.7	289.3	3.9	.2	45.3	202.5	1,158.1	3,794.1
	2,140.8	278.3	6.3	-	30.7	213.2	1,213.1	3,837.0
	2,171.1	267.6	48.0	-	11.0	223.1	1,242.7	3,886.6
	2,194.4	253.5	15.7	.3	17.6	235.4	1,283.2	3,930.1
	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1
	2,212.9	219.0	8.2	-	92.3	269.3	1,402.6	4,185.4
July.....	2,209.4	227.7	13.3	-	74.3	260.7	1,372.9	4,127.6
August.....	2,210.2	225.0	7.5	-	85.2	263.4	1,382.6	4,151.6
September.....	2,211.3	222.8	8.2	.3	89.0	265.5	1,385.5	4,163.2
October.....	2,212.1	221.2	13.1	-	90.3	267.1	1,389.5	4,174.4
November.....	2,212.1	219.4	8.3	-	92.9	268.9	1,397.0	4,181.6
December.....	2,212.9	219.0	8.2	-	92.3	269.3	1,402.6	4,185.4
January.....	2,215.6	218.6	16.9	*	99.1	269.8	1,403.8	4,209.3
February.....	2,215.6	218.3	28.9	-	108.5	270.1	1,403.7	4,236.2

<sup>1/</sup> Circulation Statement of United States Money; Office of the Treasurer of the United States.  
<sup>2/</sup> Valued at \$1.29+ per fine ounce.  
<sup>3/</sup> Includes silver held by certain agencies of the Federal Government.

<sup>3/</sup> Valued at \$1.38+ per fine ounce.  
<sup>4/</sup> Valued at \$1.38+ per fine ounce or at \$1.29+ per fine ounce according to whether the bullion is held for recoinage of subsidiary silver coins or for recoinage of standard silver dollars.  
\* Less than \$50,000.



## MONETARY STATISTICS

Table 5.- Seigniorage on Silver

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor)	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in Treasurer's account 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver		Total seigniorage on silver revalued	
					Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946		
1935.....	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6	950.6
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4	1,055.8
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7	1,089.0
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9	1,048.2
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6	967.3
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7	717.3
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1	333.2
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6	161.2
1947.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6	146.8
1948.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8	129.9
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1	127.2
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
1951.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2	81.9
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0	57.2
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3	34.9
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4	6.6
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4	14.3
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8	50.0
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
1957-July.....	867.8	48.7	833.7	34.7	87.6	155.3	1,159.9	59.2
August.....	873.0	48.7	833.7	34.7	87.6	155.6	1,160.2	67.3
September.....	877.6	48.7	833.7	34.7	87.6	155.9	1,160.5	70.5
October.....	883.0	48.7	833.7	34.7	87.6	156.2	1,160.7	71.8
November.....	886.7	48.7	833.7	34.7	87.6	156.2	1,160.7	74.0
December.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
1958-January.....	895.3	48.7	833.7	34.7	87.6	157.2	1,161.8	79.8

Source: Bureau of Accounts.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Information covering the principal types of data and the principal countries is reported monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published at less frequent intervals. Reports by banks, brokers, securities brokers and dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin."

pages 45-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously published will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in five tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by non-financial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually in the April issue.

Section I - Summary by Periods

Table 1.- Net Capital Movement between the United States and Foreign Countries

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
April.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
May.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
June.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
July.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
August.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
September.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
October.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
November.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
December.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
January.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
February.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
March.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
April.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
May.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
June.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
July.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
August.....	-669.6r	346.4r	189.0	157.4r	-1,015.9r	-298.5	-717.4r
September.....	-113.6	-129.3	-44.5	-84.8	15.7	67.5	-51.8
October.....	-85.1	-48.5	92.4	-140.9	-36.6	-25.5	-11.1
November.....	-96.9	-59.5	-54.5	-5.1	-37.4	-4.8	-36.6
December.....	322.5	402.0	421.7	-19.7	-79.5	-98.1	18.6
January p.....	-76.6r	-85.0	-121.4r	36.4	8.4r	55.4r	-47.0
February p.....	-44.5	13.3	-20.2	33.5	-57.8	-40.5	-17.3
March p.....	-46.3	161.0	174.4	-13.4	-207.3	-42.7	-164.6

Preliminary.  
Revised.



## CAPITAL MOVEMENTS

Section I - Summary by Periods  
Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

End of calendar year or month	(Position at end of period in millions of dollars)								
	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	Inter-national			Loans to foreign banks	Other	
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956.....	14,939.1	8,045.4	5,392.8	1,452.1	48.8	1,945.7	405.4	1,390.8	149.6
1957 p.....	15,128.1	7,893.0	5,659.0	1,517.3	58.9	2,244.2	405.5	1,691.5	147.2
1957-July.....	14,810.1	7,807.6	5,393.5	1,545.3	63.7	2,134.7	426.0	1,537.1	171.6
August.....	14,902.4	7,626.6	5,574.2	1,635.4	66.3	2,160.2	428.7	1,576.1	155.4
September.....	14,848.0	7,643.8	5,619.3	1,512.2	72.7	2,161.0	406.6	1,597.7	156.7
October.....	15,269.7	7,934.4	5,756.1	1,516.5	62.6	2,259.1	414.6	1,668.7	175.8
November p.....	15,148.3	7,795.1	5,757.1	1,538.4	57.8	2,203.7	388.9	1,682.3	132.5
December p.....	15,128.1	7,893.0	5,659.0	1,517.3	58.9	2,244.2	405.5	1,691.5	147.2
1958-January p.....	15,302.5	7,998.5	5,636.2	1,618.8	49.0	2,287.0	367.3	1,782.5	137.2

1/ Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official." p Preliminary.

Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners  
(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net pur- chases of domestic securities
				Bonds 2/			Stocks					
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 3/	492.4 3/	-95.7 3/	2/	2/	2/	430.2 3/	841.6 3/	-411.4 3/	9,322.1	8,695.3	626.7
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	699.9	-89.1
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,236.4	294.3	942.1	107.7	108.3	-0.6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957 p.....	666.7r	706.2	-39.5r	313.2r	258.8r	54.4	1,305.6r	1,163.1r	142.5r	2,285.4r	2,128.1r	157.4r
1957-July.....	28.8	122.0	-93.1	24.0	22.7	1.3	137.1	130.0	7.1	189.9	274.7	-84.8
August....	18.1	175.2	-157.1	31.3	28.6	2.7	104.2	90.6	13.6	153.5	294.3	-140.9
September..	15.8	10.2	5.6	22.3	18.5	3.9	69.6	84.1	-14.5	107.7	112.8	-5.1
October....	35.4	18.8	16.6	24.7	23.0	1.7	81.9	120.0	-38.1	142.1	161.7	-19.7
November p	38.3	20.6	17.8	39.7	23.5	16.2	72.8	70.4	2.5	150.9	114.5	36.4
December p	73.1	40.1	33.0	32.3	27.2	5.2	69.1	73.7	-4.6	174.6	141.1	33.5
1958-January p.	107.5	113.0	-5.6	28.9	29.0	-0.1	65.4	73.2	-7.7	201.8	215.2	-13.4

1/ Through 1949, includes transactions in corporate bonds.  
2/ Through 1949, included with transactions in U. S. Government bonds and notes.  
3/ January 4, 1940, through December 31, 1941; the breakdown between

stocks and bonds is not available for earlier years.  
p Preliminary.  
r Revised.

## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
.....	694.7	1,382.9	-688.2	591.5r	620.7r	-29.2r	1,286.3r	2,003.7r	-717.4r
July.....	130.1	191.1	-61.0	68.9	59.7	9.2	199.0	250.8	-51.8
August.....	22.9	35.6	-12.7	45.6	44.0	1.6	68.4	79.6	-11.1
September.....	49.4	80.3	-30.9	40.5	46.2	-5.7	89.9	126.5	-36.6
October.....	123.1	105.5	17.6	43.5	42.6	1.0	166.7	148.1	18.6
November p....	38.1	92.5	-54.4	35.5	28.1	7.4	73.5	120.5	-47.0
December p....	33.6	54.8	-21.2	28.7	24.7	3.9	62.3	79.6	-17.3
January p.....	39.9	178.3	-138.4	28.1	54.3	-26.2	68.1	232.6	-164.6

Not available.  
Preliminary.

r Revised.



## CAPITAL MOVEMENTS

**Section II - Summary by Countries**  
**Table 1.- Short-Term Banking Liabilities to Foreigners <sup>1/</sup>**  
 (Position at end of period in millions of dollars)

Country	Calendar year				1957					1958	
	1953	1954	1955	1956	August	September	October	November p	December p	January p	February p
<b>Europe:</b>											
Austria.....	190.9	273.2	260.8	296.4	327.6	337.3	344.5	346.8	348.9	371.5	371.5
Belgium.....	130.3	99.8	108.3	116.9	123.0	132.3	136.5	130.6	130.2	113.3	113.3
Czechoslovakia.....	.6	.7	.7	.5	.6	.5	.7	.5	.7	.5	.5
Denmark.....	95.7	71.1	60.0	65.5	101.2	102.0	96.7	100.5	112.5	126.1	126.1
Finland.....	37.9	41.3	49.3	53.2	55.5	62.0	67.9	66.4	64.5	63.5	63.5
France.....	428.5	715.4	1,080.6	626.2	449.5	411.2	398.2	351.5	354.5	330.8	330.8
Germany, Federal Republic of...	898.8	1,372.5	1,454.4	1,834.5	1,576.7	1,664.1	1,573.1	1,567.3	1,557.2	1,519.7	1,519.7
Greece.....	100.9	112.5	175.7	177.4	143.3	139.2	144.5	146.0	153.5	154.3	154.3
Italy.....	465.7	578.6	785.4	929.6	1,009.2	1,029.4	1,055.6	1,032.0	1,078.6	1,083.4	1,083.4
Netherlands.....	242.9	249.3	163.7	133.7	114.6	171.7	185.9	215.2	202.5	240.2	240.2
Norway.....	118.5	103.4	81.7	66.6	86.8	94.2	97.4	94.9	93.4	117.1	117.1
Poland.....	2.2	2.1	2.5	3.3	2.5	2.7	6.0	3.2	3.2	3.9	3.9
Portugal.....	72.4	91.3	131.8	137.0	116.3	124.0	129.5	127.1	142.1	136.8	136.8
Rumania.....	5.8	7.8	8.1	.9	1.1	1.0	.8	.9	.8	.9	.9
Spain.....	36.0	71.3	104.4	43.2	23.6	24.0	30.2	26.3	25.5	22.2	22.2
Sweden.....	116.7	141.0	152.9	217.2	272.0	273.0	260.3	264.5	259.3	264.1	264.1
Switzerland.....	674.2	672.4	756.7	835.8	768.5	802.0	857.0	865.1	964.7	940.0	940.0
Turkey.....	14.2	8.2	8.7	20.4	16.0	11.8	18.8	16.5	18.3	15.5	15.5
U.S.S.R.....	2.0	1.8	.7	.8	.8	.8	.9	.9	.7	1.0	1.0
United Kingdom.....	708.9	639.5	550.0	1,012.1	943.6	807.2	1,161.4	1,200.1	1,275.4	1,330.5	1,330.5
Yugoslavia.....	6.9	8.6	13.0	17.0	11.3	11.9	9.5	11.0	10.6	7.3	7.3
Other Europe.....	383.5	358.8	197.1	276.9	358.2	367.2	417.7	412.9	343.7	397.3	397.3
<b>Total Europe.....</b>	<b>4,733.6</b>	<b>5,620.5</b>	<b>6,146.5</b>	<b>6,864.9</b>	<b>6,501.7</b>	<b>6,569.3</b>	<b>6,992.9</b>	<b>6,980.2</b>	<b>7,140.6</b>	<b>7,240.1</b>	<b>7,240.1</b>
<b>Canada.....</b>	<b>1,295.5</b>	<b>1,535.7</b>	<b>1,032.2</b>	<b>1,515.5</b>	<b>1,724.0</b>	<b>1,654.9</b>	<b>1,739.0</b>	<b>1,735.4</b>	<b>1,623.0</b>	<b>1,596.6</b>	<b>1,596.6</b>
<b>Latin America:</b>											
Argentina.....	130.0	160.4	137.9	145.7	135.0	146.6	160.2	151.5	136.8	138.3	138.3
Bolivia.....	19.1	29.2	26.4	28.6	27.8	28.2	24.2	24.1	26.3	23.5	23.5
Brazil.....	101.7	119.6	143.4	224.7	133.2	132.6	144.9	149.1	132.2	120.4	120.4
Chile.....	78.8	69.6	95.2	90.6	78.3	76.7	75.5	75.6	75.1	78.3	78.3
Colombia.....	150.2	222.2	130.5	152.9	195.0	186.1	201.8	175.0	152.9	148.0	148.0
Cuba.....	340.8	236.7	252.7	211.5	284.5	280.2	235.7	234.8	235.0	239.5	239.5
Dominican Republic.....	39.3	60.4	64.9	68.2	67.2	58.6	57.3	57.6	53.6	51.5	51.5
Guatemala.....	37.9	34.5	44.8	63.7	64.9	60.4	59.9	62.0	65.4	68.0	68.0
Mexico.....	183.2	328.9	413.7	433.0	392.7	370.6	367.2	360.0	374.7	386.1	386.1
Netherlands W. Indies & Surinam	51.5	48.7	46.6	68.6	70.9	75.0	75.1	71.8	73.4	70.6	70.6
Panama, Republic of.....	89.9	73.8	85.7	109.3	131.9	129.0	140.3	133.0	136.0	123.3	123.3
Peru.....	68.0	83.4	92.2	83.6	72.0	61.1	63.9	61.8	59.9	55.6	55.6
El Salvador.....	26.8	30.4	23.9	25.5	39.2	34.2	26.2	22.4	27.2	32.1	32.1
Uruguay.....	109.6	90.3	65.0	73.3	56.4	59.6	55.5	55.0	55.1	72.1	72.1
Venezuela.....	222.4	193.6	264.9	455.5	797.8	895.6	858.1	835.2	829.0	772.5	772.5
Other Latin America.....	119.2	124.1	112.1	111.2	136.2	128.8	126.3	126.9	123.6	135.9	135.9
<b>Total Latin America.....</b>	<b>1,768.4</b>	<b>1,905.9</b>	<b>1,999.8</b>	<b>2,345.7</b>	<b>2,682.9</b>	<b>2,723.4</b>	<b>2,671.9</b>	<b>2,595.8</b>	<b>2,556.3</b>	<b>2,515.6</b>	<b>2,515.6</b>
<b>Asia:</b>											
China Mainland.....	36.4	35.7	36.2	35.5	36.8	36.2	36.4	36.2	36.3	36.4	36.4
Hong Kong.....	68.0	60.8	55.0	66.2	66.5	71.5	71.4	71.4	69.7	64.7	64.7
India.....	99.0	86.9	72.8	76.5	78.4	81.8	88.2	88.8	82.4	78.0	78.0
Indonesia.....	39.3	100.3	174.5	185.7	166.7	178.6	189.6	186.6	150.7	138.3	138.3
Iran.....	43.6	31.4	36.6	19.7	29.7	49.3	43.4	42.3	55.3	54.8	54.8
Israel.....	18.0	41.0	52.8	45.0	40.6	53.4	47.2	45.6	52.1	48.6	48.6
Japan.....	827.9	721.0	893.2	1,016.5	585.7	570.2	563.7	554.6	579.7	593.8	593.8
Korea, Republic of.....	91.5	95.6	87.9	99.4	105.8	105.7	110.5	112.2	117.0	118.1	118.1
Philippines.....	295.5	257.4	252.0	272.4	217.0	215.3	194.9	173.8	174.5	184.4	184.4
Taiwan (Formosa).....	37.2	34.3	38.8	60.5	78.1	76.0	83.3	85.1	85.8	87.0	87.0
Thailand.....	167.9	123.1	137.9	148.3	169.9	163.0	162.1	159.5	156.5	156.1	156.1
Other Asia.....	171.2	234.1	343.4	389.3	406.1	413.8	383.8	380.9	380.0	389.6	389.6
<b>Total Asia.....</b>	<b>1,895.5</b>	<b>1,821.5</b>	<b>2,181.2</b>	<b>2,415.1</b>	<b>1,981.1</b>	<b>2,014.7</b>	<b>1,974.6</b>	<b>1,936.8</b>	<b>1,940.0</b>	<b>1,949.8</b>	<b>1,949.8</b>
<b>Other countries:</b>											
Australia.....	59.2	47.7	75.1	84.2	78.4	81.0	85.2	84.3	84.8	82.1	82.1
Belgian Congo.....	89.6	43.6	41.5	44.2	40.8	39.1	41.1	42.1	39.3	41.2	41.2
Egypt <sup>2/</sup> .....	43.3	47.1	71.6	50.3	53.2	53.7	49.6	45.4	40.1	41.8	41.8
Union of South Africa.....	38.2	32.7	52.6	52.9	49.1	47.4	45.3	38.6	37.6	59.5	59.5
All other.....	95.7	94.0	119.0	114.2	155.8	152.3	153.4	151.2	149.2	156.9	156.9
<b>Total other countries.....</b>	<b>326.1</b>	<b>265.1</b>	<b>359.9</b>	<b>345.9</b>	<b>377.3</b>	<b>373.5</b>	<b>374.6</b>	<b>361.6</b>	<b>351.0</b>	<b>381.6</b>	<b>381.6</b>
<b>International.....</b>	<b>1,629.4</b>	<b>1,769.9</b>	<b>1,881.1</b>	<b>1,452.1</b>	<b>1,635.4</b>	<b>1,512.2</b>	<b>1,516.5</b>	<b>1,538.4</b>	<b>1,517.3</b>	<b>1,618.8</b>	<b>1,618.8</b>
<b>Grand total.....</b>	<b>11,648.4</b>	<b>12,918.6</b>	<b>13,600.7</b>	<b>14,939.1</b>	<b>14,902.4</b>	<b>14,848.0</b>	<b>15,269.7</b>	<b>15,148.3</b>	<b>15,128.1</b>	<b>15,302.5</b>	<b>15,302.5</b>

<sup>1/</sup> Liabilities to countries not regularly reported separately are published annually in the April issue of the "Treasury Bulletin."

<sup>2/</sup> Part of United Arab Republic (including Egypt and Syria) since February

1958. Data on liabilities to Syria are reported annually, and appear in Section IV, Table 5.

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## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 2.- Short-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year				1957					1958
	1953	1954	1955	1956	August	September	October	November p	December p	January p
Austria.....	.8	.4	2.0	6.7	5.8	6.9	6.8	5.5	6.4	6.8
Belgium.....	13.0	19.6	15.9	28.1	24.5	24.5	23.7	25.4	33.3	36.1
Czechoslovakia.....	*	*	-	.2	.1	.3	*	.4	.1	.3
Denmark.....	6.2	9.7	13.2	12.2	7.0	6.3	8.8	9.5	10.7	9.5
France.....	1.9	2.5	2.5	3.5	3.5	3.1	3.7	4.8	4.1	4.3
Germany, Federal Republic of.....	10.6	14.2	12.1	18.3	112.6	113.2	106.1	105.3	114.4	110.1
Greece.....	30.5	70.2	87.8	157.0	148.5	150.3	137.7	137.5	140.0	135.9
Italy.....	1.3	3.3	4.5	4.3	6.1	6.7	6.6	6.4	6.3	5.5
Japan.....	18.8	19.7	29.9	43.2	55.1	54.0	54.1	53.7	57.3	52.5
Netherlands.....	8.6	15.9	11.2	20.9	21.0	24.2	22.1	23.9	23.9	27.8
Portugal.....	1.0	2.1	8.8	23.4	17.2	18.4	16.4	19.3	23.4	23.3
Spain.....	*	*	.1	*	.3	1.0	4.4	5.1	3.6	3.6
Sweden.....	.6	.5	1.5	1.6	1.3	1.3	1.3	1.3	2.0	1.9
Switzerland.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	24.3	4.0	4.8	7.6	18.8	24.1	9.7	10.7	11.5	22.4
United States.....	2.7	4.1	7.4	13.1	9.0	8.8	9.3	10.2	10.2	11.2
Canada.....	17.9	16.2	25.7	28.9	33.4	32.2	35.4	36.6	36.6	31.4
France.....	15.7	40.7	77.9	87.6	67.5	72.0	80.7	77.0	76.2	76.7
Germany, Federal Republic of.....	-	-	-	-	-	-	-	-	-	-
Italy.....	70.5	173.5	109.3	104.4	115.1	109.5	124.4	111.2	109.3	110.4
Japan.....	4.8	1.3	2.0	.3	1.7	1.7	1.6	1.8	.2	.6
Europe.....	6.8	4.5	6.4	6.3	8.6	9.3	8.2	5.4	5.8	4.8
Europe.....	235.9	402.5	423.2	567.5	657.1	667.8	661.1	651.0	675.1	675.1
Europe.....	56.4	75.6	143.7	157.3	119.7	110.6	177.0	148.6	150.0	148.5
Africa:										
Algeria.....	7.1	5.6	6.8	15.4	35.1	29.2	27.1	28.0	28.3	26.0
Angola.....	10.8	2.5	3.8	4.3	5.4	4.9	4.7	3.5	3.2	3.4
Cameroon.....	125.1	273.5	68.7	72.1	114.7	123.1	111.5	96.2	99.5	111.1
Congo.....	22.6	14.1	13.7	16.2	39.5	28.0	37.8	39.6	35.8	46.3
Guinea.....	56.9	107.0	143.0	145.1	90.7	101.1	124.3	119.0	107.4	107.0
Kenya.....	51.2	70.7	91.9	89.8	90.6	84.8	81.8	106.0	113.1	129.5
Madagascar.....	1.9	2.6	5.4	6.8	19.2	17.4	20.1	21.9	18.7	16.9
Mali.....	4.1	3.9	5.1	7.3	7.8	8.5	7.9	8.6	7.8	8.6
Morocco.....	92.9	115.7	153.7	212.9	246.1	245.8	246.4	230.8	239.1	228.8
Nigeria.....	2.6	1.4	2.6	4.9	2.7	2.9	3.6	3.4	2.3	2.3
Senegal.....	4.6	8.8	16.6	12.2	13.1	16.1	15.9	17.5	17.3	19.3
Togo.....	20.2	16.2	29.4	34.7	33.7	32.7	33.9	35.0	35.5	34.7
Zambia.....	8.2	10.0	8.1	10.9	6.9	6.4	7.9	8.8	8.4	9.4
Zimbabwe.....	3.7	6.9	18.1	14.9	30.5	38.9	37.7	40.4	41.7	51.9
Latin America.....	41.6	62.7	104.8	143.9	150.7	151.6	153.8	157.5	174.9	169.6
Latin America.....	19.3	26.5	33.9	49.2	48.6	50.1	51.5	54.2	51.0	53.2
Latin America.....	472.7	728.1	705.6	840.4	935.2	941.5	965.8	970.2	983.8	1,017.9
Mainland.....	2.6	2.6	2.5	2.5	2.6	2.5	2.5	2.5	2.5	2.5
Hong Kong.....	3.1	3.4	3.3	3.8	8.7	9.4	7.2	7.9	6.9	7.8
India.....	3.7	4.9	5.4	5.7	9.3	8.6	7.9	7.4	5.6	7.0
Indonesia.....	.8	.7	.8	.3	.3	.4	.3	.2	.2	.2
Malaya.....	13.8	15.8	18.0	20.1	23.7	24.4	24.1	23.7	21.7	23.5
Philippines.....	22.9	10.7	10.4	16.4	23.6	23.2	25.6	25.2	23.6	22.5
Singapore.....	25.6	50.0	102.9	170.2	216.1	188.1	174.4	147.8	145.1	151.8
Taiwan.....	1	.2	1.0	.7	1.2	1.2	1.6	1.5	1.6	1.7
Tientsin.....	5.8	7.3	18.8	15.6	39.6	50.8	51.5	55.8	52.9	53.8
Yokohama (Formosa).....	5.5	5.4	5.5	5.5	5.5	5.6	5.5	5.5	5.7	5.6
Other countries.....	6.1	6.3	8.0	9.0	11.5	7.6	11.3	11.8	13.7	13.0
Asia.....	24.7	36.0	56.0	87.5	53.9	67.2	95.1	95.4	106.1	110.4
Asia.....	114.8	143.3	232.6	337.5	396.0	389.1	406.9	384.6	385.6	399.9
Other countries:										
Algeria.....	8.0	14.1	11.4	10.6	11.2	10.8	11.5	10.3	12.7	12.9
Congo.....	6.3	6.3	5.2	5.9	6.5	5.4	4.4	5.4	5.1	5.5
Madagascar.....	.5	1.0	1.5	2.0	1.3	1.1	1.0	1.0	1.0	.9
South Africa.....	2.4	5.9	8.4	7.9	11.8	10.6	11.7	13.7	12.0	9.2
Other countries.....	7.8	9.6	17.0	16.7	21.4	24.1	19.7	18.8	18.9	16.9
Other countries.....	24.9	37.0	43.5	43.0	52.2	52.1	48.3	49.3	49.7	45.5
Other countries.....	*	-	-	-	-	-	-	*	-	-
Other countries.....	904.5	1,386.5	1,548.5	1,945.7	2,160.2	2,161.0	2,259.1	2,203.7	2,244.2	2,287.0

Reported separately prior to March 1954.  
than \$50,000.

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## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year					1957					1958
	1953	1954	1955	1956	1957 p	August	September	October	November p	December p	January
<b>Europe:</b>											
Austria.....	1,813	4,060	-2,903	768	7	251	288	701	24	7	-69
Belgium.....	-581	4,869	13,311	25,355	9,886	553	-464	105	1,099	-237	-49
Czechoslovakia.....	2	-22	-28	118	1	-	-	-	-	-3	-
Denmark.....	1,800	393	-98	-1,196	-702	-614	-75	71	-1	59	34
Finland.....	963	1,582	1,923	-59	-37	-	-	-70	-	2	-
France.....	-41,668	16,992	-1,685	-120,635	9,506r	1,293	706	-1,256	515	91	-3,46
Germany, Federal Republic of....	183	-148	8,761	6,596	3,018	120	179	762	373	232	13
Greece.....	21	-101	811	-514	61	36	-7	116	11	-54	-2
Italy.....	-481	-616	-6,894	422	843	115	352	-152	-232	-113	6
Netherlands.....	-21,319	-34,339	17,695	-42,427	39,416r	11,367	2,546	-863	183	471	-32
Norway.....	-4,542	1,464	47,580	37,977	26,403r	-13,230	-259	3,342	6,317	21,636	-27,67
Poland.....	41	-98	39	6	37	-	-	-1	-	-38	-
Portugal.....	631	-9	2,261	1,603	4,494	505	431	559	234	373	-2
Rumania.....	2	-89	-361	-	-14	-	-	-	-3	-	-
Spain.....	-925	800	663	1,001	-651	-334	246	-45	-28	22	11
Sweden.....	-521	-287	-1,004	-47	8,205	31	135	6,060	519	931	88
Switzerland.....	57,086	73,402	147,487	233,939	98,098r	17,060	-2,150	-20,773	10,807	2,508	-4,59
Turkey.....	-45	1,416	346	-7	79	-5	-28	10	26	26	-1
U.S.S.R.....	-8	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	71,258	69,766	96,025	7,659	82,261r	-1,078	-4,571	2,309	1,141	14,931	34,48
Yugoslavia.....	-14	-184	-186	120	-165	-26	-	-6	-	-	-1
Other Europe.....	-1,373	77	5,374	10,340	23,116	-627	1,014	1,091	1,311	1,879	-6,14
<b>Total Europe.....</b>	<b>62,323</b>	<b>138,928</b>	<b>329,117</b>	<b>161,019</b>	<b>303,862r</b>	<b>15,417</b>	<b>-1,657</b>	<b>-8,040</b>	<b>22,296</b>	<b>42,723</b>	<b>-7,77</b>
<b>Canada.....</b>	<b>-120,617</b>	<b>-187,195</b>	<b>264,825</b>	<b>-123,507</b>	<b>-6,762r</b>	<b>-17,436</b>	<b>-5,098</b>	<b>-12,980</b>	<b>8,509</b>	<b>698</b>	<b>-8,73</b>
<b>Latin America:</b>											
Argentina.....	1,138	-938	930	3,066	1,255	73	94	48	54	117	-4
Bolivia.....	119	202	108	492	-448	37	-124	-36	-76	43	-
Brazil.....	638	413	1,110	1,832	869	320	-424	253	-39	-78	17
Chile.....	1,115	1,979	3,782	2,260	963	-197	-23	-112	153	111	30
Colombia.....	-1,519	-474	1,460	1,694	1,292	103	42	108	45	-27	2
Cuba.....	19,385	84,255	53,677	9,087	-9,088r	-605	251	1,143	165	-13,240	65
Dominican Republic.....	-1,029	265	-53	778	-20	-81	2	2	4	3	2
Guatemala.....	-1,170	-1,267	-141	-29	408	69	385	-10	25	16	1
Mexico.....	-886	624	2,128	4,723	2,028	-148	-24	419	155	250	71
Netherlands W. Indies & Surinam.....	873	-3,137	1,190	3,903	5,759	87	542	747	2,034	1,137	28
Panama, Republic of.....	-2,424	13,339	3,016	-1,789	524r	448	-1,385	-2,130	340	1,551	1,30
Peru.....	664	-119	804	670	257	111	-41	171	-33	-59	-7
El Salvador.....	21	-40	-157	-57	124	-30	5	79	-2	-27	3
Uruguay.....	3,450	6,403	198	3,724	4,185	391	10	-70	-139	-391	-54
Venezuela.....	1,443	3,649	669	3,769	1,483	1,055	758	866	507	103	-48
Other Latin America.....	3,041	8,025	7,445	-264	125	55	210	-279	1,123	-397	29
<b>Total Latin America.....</b>	<b>24,859</b>	<b>113,179</b>	<b>76,166</b>	<b>33,859</b>	<b>9,716r</b>	<b>1,688</b>	<b>278</b>	<b>1,199</b>	<b>4,316</b>	<b>-10,888</b>	<b>2,66</b>
<b>Asia:</b>											
China Mainland.....	-153	-404	688	153	219	22	-	21	75	76	6
Hong Kong.....	-1,432	5,393	5,300	5,524	-2,519	206	239	-2,788	908	-273	8
India.....	141	-404	789	49	-453	-27	-	7	-2	21	1
Indonesia.....	-49	-748	15,140	-14,777	85	12	38	-4	9	-38	-2
Iran.....	-57	-41	20	117	94	31	29	-44	28	16	-1
Israel.....	-94	-550	-785	706	-181	24	15	-	-14	-266	2
Japan.....	343	1,063	1,751	1,096	-1,694	20	76	19	38	5	3
Korea, Republic of.....	1/	24	8	15	2	-	1	-	-	7	-
Philippines.....	-179	-1,079	154	207	-756	22	38	-32	2	-121	-22
Taiwan (Formosa).....	853	-420	945	-438	-493	4	6	-	-146	8	-5
Thailand.....	-180	-141	254	154	545	125	60	29	11	170	44
Other Asia.....	877	758	4,857	6,048	9,576	484	152	829	325	548	44
<b>Total Asia.....</b>	<b>70</b>	<b>3,451</b>	<b>29,121</b>	<b>-1,146</b>	<b>4,425</b>	<b>923</b>	<b>654</b>	<b>-1,963</b>	<b>1,234</b>	<b>153</b>	<b>35</b>
<b>Other countries:</b>											
Australia.....	99	168	349	191	-174	-27	2	-64	-18	-33	-
Belgian Congo.....	14	-20	32	2	60	-	-12	-	1	68	-1
Egypt.....	123	210	128	-213	77	10	5	2	-	18	-
Union of South Africa.....	-903	541	-21	287	441	1	61	21	-33	-6	-
All other.....	-222	2,326	6,076	4,114	3,149	-9	-4	1,186	-134	-226	-35
<b>Total other countries.....</b>	<b>-889</b>	<b>3,225</b>	<b>6,564</b>	<b>4,381</b>	<b>3,553</b>	<b>-25</b>	<b>52</b>	<b>1,145</b>	<b>-184</b>	<b>-179</b>	<b>-36</b>
<b>International.....</b>	<b>22,741</b>	<b>77,730</b>	<b>-20,561</b>	<b>81,745</b>	<b>-157,420</b>	<b>-141,420</b>	<b>688</b>	<b>955</b>	<b>202</b>	<b>989</b>	<b>46</b>
<b>Grand Total.....</b>	<b>-11,513</b>	<b>149,318</b>	<b>685,232</b>	<b>156,351</b>	<b>157,374r</b>	<b>-140,853</b>	<b>-5,083</b>	<b>-19,684</b>	<b>36,373</b>	<b>33,496</b>	<b>-13,39</b>

1/ Not reported separately prior to March 1954.

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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year					1957					1958
	1953	1954	1955	1956	1957 p	August	September	October	November p	December p	January p
Algeria.....	1,995	3,056	-587	-584	2,402	368	8	8	810	829	273
Angola.....	1,489	7,214	-6,985	5,955	709	233	-15,163	2,272	975	5,515	781
Bulgaria.....	-11	-	-3	-13	-	-	-	-	-	-	-
Canada.....	12,004	25,574	15,356	3,416	3,387	25	120	1,302	80	22	83
Cuba.....	247	1,179	179	2,202	288	16	95	6	-	1	4
Czechoslovakia.....	5,395	-4,670	5,401	16,725	17,617	1,161	-435	799	15	-922	-5,780
Denmark.....	-162	1,280	4,662	19,000	203,837	750	316	75,414	519	535	150
Egypt.....	50	1,351	60	2,458	885	-	20	3	1	-2	-8
France.....	3,143	3,991	1,783	1,065	4,818	316	103	415	123	1,076	1,256
Germany.....	-6,091	-84,841	-24,275	-992	-8,664r	3,075	-367	-329	2,815	-490	-17,665
Greece.....	2,048	10,337	-20,090	-1,631	13,074	240	-222	-1,210	267	198	3,009
India.....	-17	-	-234	3	-4	-	-	-	-	-	-
Indonesia.....	286	-44	284	447	358	13	-8	26	52	-10	50
Italy.....	-73	-9	-7	-	-5	-	-	-	-	-	-
Japan.....	207	62	-285	390	66	-170	35	45	-46	5	22
Korea.....	282	-487	-1,332	495	519	25	216	-122	110	31	-192
Malaysia.....	37,304	33,620	14,233	19,594	27,860	3,938	7,838	2,013	2,671	1,353	5,850
Netherlands.....	-18	-197	-85	-	17	14	-1	1	16	2	-
Philippines.....	-	-	-	-	-	-	-	-	-	-	-
Portugal.....	37,051	-9,463	-35,235	-59,218	3,677	4,757	-873	5,089	3,599	1,874	2,331
Romania.....	-1	121	-5	-250	35	29	-	-	-	-	17
Soviet Union.....	1,131	2,807	1,642	-648	-35,745	86	-764	-21	-2,907	-30	74
Spain.....	96,259	-9,119	-45,523	8,414	235,131r	14,876	-9,082	85,711	9,100	9,987	-9,745
Sweden.....	-137,761	-133,174	74,154	-447,162	-551,471	-20,952	-30,102	12,714	5,414	-17,791	-3,747
Switzerland.....	501	-292	-1,558	-144	-370	-158	20	-17	108	62	43
Taiwan.....	54	77	118	21	292	183	-13	-6	27	9	2
Thailand.....	7,189	5,540	5,763	6,262	8,697	326	306	793	519	1,496	-155
Turkey.....	1,562	51	3,621	-62	913	46	478	42	182	25	257
U.S.S.R.....	1,245	-323	1,058	1,961	3,339	567	149	256	173	399	709
United Kingdom.....	3,089	5,311	6,469	2,868	724	294	332	267	88	-166	119
Vietnam.....	-1,007	211	523	42	-350	-	-64	-251	-	5	10
Yugoslavia.....	127	-351	228	-68	-14	-17	-9	-2	-3	-	-1
Other countries.....	5,354	6,031	9,074	8,067	13,488	342	598	487	368	44	2,322
Latin America.....	515	435	237	3,356	176	-401	26	56	223	171	610
Argentina.....	5,065	1,322	-1,186	2,875	106	-34	-255	-705	466	-252	794
Brazil.....	340	129	-394	-974	-2,313	-36	-11	69	-2,328	-49	-66
Chile.....	2,137	2,753	487	9	-72	-	-5	1	-	-2	-135
Colombia.....	1,633	-430	1,798	580	-1,642	115	141	-70	-587	-229	-203
Costa Rica.....	496	117	-1,871	-2,055	-8,045	608	171	7	-3,045	-4,769	-142
Cuba.....	6,299	12,179	-861	-5,554	95	-48	-71	155	44	186	133
Ecuador.....	34,599	32,760	23,506	17,184	15,024	1,787	1,793	1,082	-3,765	-3,070	4,297
El Salvador.....	353	22	56	70	-103	-	-	-136	-31	20	-
Honduras.....	2,358	2,159	5,125	3,205	14,490	92	2,734	4,995	1,860	1,707	1,732
Paraguay.....	140	-184	436	-331	-	-1	-20	-	-	46	-
Peru.....	136	139	184	143	72	13	4	7	-	4	6
Puerto Rico.....	25	-14	129	19	-5	3	-	-	-1	11	-
Venezuela.....	-38,172	-39,992	-41,736	-53,088	-50,564	-2,291	-1,286	-3,697	-5,541	-7,288	-6,508
Other countries.....	4,038	6,232	601	-54	677	33	-16	109	147	62	5
Central America.....	1	-1	-	-	10	-	-	-	-	-	-
Caribbean.....	281	-133	-1,949	245	659	23	7	6	39	-2	-16
Other countries.....	1	220	358	450	-25	-	-17	-	8	-	-4
Asia.....	434	-2,387	-657	1,308	-525	7	1	-	-	-	-
China.....	501	-211	-11,272	8,071	-9,873	-55	-2,204	-4,866	-1,811	-1,774	-528
India.....	-29,905	-34,149	-48,725	-39,962	-45,187	-2,176	-797	-3,582	-5,330	-7,214	-5,313
Japan.....	25,959	11,042	14,850	-23,709	6,051	600	25	-14	23	329	143
Korea.....	-11	3	6	8	283	-	10	-	-	3	-3
Philippines.....	16	60	-19	-1	-308	-	-271	-2	-	-	2
Southeast Asia.....	-5,107	-5,647	-21,796	469	5,633	548	-338	83	47	179	-14,043
Other countries.....	4,956	1,722	-343	6,805	1,221	-23	-29	-21	189	52	-883
Other countries.....	25,813	7,810	-7,302	-16,428	12,880	1,125	-603	46	259	563	-14,784
Other countries.....	-61,236	-163,886	-26,534	-33,130	-383,783	-5,778	2,201	-77,364	-52,663	234	-135,280
Other countries.....	-72,231	-300,388	-30,424	-511,084	-717,406r	-11,118	-36,590	18,607	-46,985	-17,291	-164,572

reported separately prior to March 1954.

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## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners as of February 28, 1958

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U.S. Treasury bills and certificates	Other	Total	Deposits	U.S. Treasury bills and certificates	Other	
Europe:										
Austria.....	350,673	349,131	283,189	10	65,932	1,542	1,535	-	7	-
Belgium.....	133,303	87,286	48,789	878	37,619	45,556	33,456	774	11,326	461
Czechoslovakia.....	552	287	285	-	2	265	265	-	-	-
Denmark.....	124,209	109,949	43,671	65,300	978	14,222	12,453	650	1,119	38
Finland.....	64,821	63,169	12,861	36,800	13,508	1,652	1,652	-	-	-
France.....	284,575	226,710	177,000	20,911	28,799	56,727	50,262	2,953	3,512	1,138
Germany, Federal Republic of.....	1,493,942	1,474,927	260,877	1,007,523	206,527	17,317	13,328	3,259	730	1,698
Greece.....	156,492	144,748	91,489	21,000	32,259	11,744	11,174	570	-	-
Italy.....	1,078,366	1,040,252	116,518	823,569	100,165	38,101	22,428	8,153	7,520	13
Netherlands.....	346,765	319,176	106,863	193,591	18,722	27,545	18,520	6,802	2,223	44
Norway.....	122,124	69,787	65,163	642	3,982	52,256	45,130	2,123	5,003	81
Poland.....	4,722	4,373	3,476	-	897	349	349	-	-	-
Portugal.....	144,146	105,854	99,774	-	6,080	38,290	37,597	500	193	2
Rumania.....	797	329	327	-	2	468	468	-	-	-
Spain.....	24,094	10,063	9,389	1	673	13,962	13,691	46	225	69
Sweden.....	265,708	258,387	57,976	131,135	69,276	7,262	7,136	126	-	59
Switzerland.....	932,052	773,435	378,717	140,805	253,913	155,713	100,490	15,001	40,222	2,904
Turkey.....	11,687	8,637	8,027	-	610	2,264	2,195	-	69	786
U.S.S.R.....	769	478	473	-	5	291	291	-	-	-
United Kingdom.....	1,243,946	929,969	213,643	676,486	39,840	281,957	115,408	134,664	31,885	32,020
Yugoslavia.....	6,895	6,561	5,990	-	571	331	324	-	7	3
Other Europe.....	467,398	436,352	70,334	220,810	145,208	31,038	25,358	5,439	241	8
Total Europe.....	7,258,036	6,419,860	2,054,831	3,339,461	1,025,568	798,852	513,510	181,060	104,282	39,324
Canada.....	1,662,221	1,391,152	958,636	394,527	37,989	266,061	197,368	39,020	29,673	5,008
Latin America:										
Argentina.....	136,877	88,183	87,958	-	225	48,682	48,057	91	534	12
Bolivia.....	25,096	10,109	10,098	-	11	14,987	14,931	-	56	-
Brazil.....	117,706	35,186	32,049	250	2,887	82,492	77,209	438	4,845	28
Chile.....	72,048	20,789	19,231	-	1,558	51,258	50,980	219	59	1
Colombia.....	139,565	79,614	78,712	-	902	59,939	59,078	279	582	12
Cuba.....	238,914	134,861	131,120	300	3,441	104,053	99,358	1,129	3,566	-
Dominican Republic.....	48,663	29,171	29,093	-	78	19,492	19,277	35	180	-
Guatemala.....	68,663	51,664	19,282	27,000	5,382	16,999	16,789	200	10	-
Mexico.....	370,499	261,695	235,813	24,100	1,782	108,497	103,908	4,150	439	307
Netherlands W. Indies & Surinam.....	69,304	43,414	18,409	6,200	18,805	25,890	12,510	1,570	11,810	-
Panama, Republic of.....	140,536	15,965	15,439	305	221	124,571	83,063	4,392	37,116	-
Peru.....	65,869	24,034	23,684	-	350	41,834	37,603	128	4,103	1
El Salvador.....	32,234	17,845	9,304	500	8,041	14,389	14,232	-	157	-
Uruguay.....	84,792	47,819	42,724	5	5,090	36,969	27,006	2,987	6,976	4
Venezuela.....	748,916	618,194	617,594	-	600	130,368	125,047	4,930	391	354
Other Latin America.....	135,403	72,866	60,666	5,100	7,100	61,811	58,911	1,739	1,161	726
Total Latin America.....	2,495,085	1,551,409	1,431,176	63,760	56,473	942,231	847,959	22,287	71,985	1,445
Asia:										
China Mainland.....	36,075	29,608	29,029	342	237	6,467	6,467	-	-	-
Hong Kong.....	65,509	35,215	30,628	1,400	3,187	30,235	29,292	25	918	59
India.....	77,236	60,644	59,058	-	1,586	15,708	15,708	-	-	884
Indonesia.....	132,202	130,227	63,134	66,250	843	1,973	1,973	-	-	2
Iran.....	44,462	40,797	40,752	-	45	3,665	3,665	-	-	-
Israel.....	49,789	47,303	33,494	2,500	11,309	2,486	2,485	-	1	-
Japan.....	649,379	630,952	465,309	137,222	28,421	18,426	17,398	510	518	1
Korea, Republic of.....	120,534	118,490	116,985	1,000	505	2,044	2,044	-	-	-
Philippines.....	189,034	166,409	142,468	10,225	13,716	22,506	22,266	175	65	119
Taiwan (Formosa).....	87,958	81,661	76,333	3,330	1,998	6,297	5,914	350	33	-
Thailand.....	158,517	153,677	52,293	74,800	26,584	4,821	4,810	2	9	19
Other Asia.....	382,476	353,415	296,192	32,947	24,276	28,882	28,704	-	178	179
Total Asia.....	1,993,171	1,848,398	1,405,675	330,016	112,707	143,510	140,726	1,062	1,722	1,263
Other countries:										
Australia.....	80,051	75,995	38,281	35,200	2,514	3,675	3,675	-	-	381
Belgian Congo.....	39,359	38,825	18,540	13,070	7,215	534	534	-	-	-
Egypt.....	41,454	39,947	16,715	23,000	232	1,427	1,177	200	50	80
Union of South Africa.....	35,623	32,574	21,352	7,600	3,622	2,868	2,861	-	7	181
All other.....	158,434	128,175	110,042	1,510	16,623	29,540	23,608	505	5,427	719
Total other countries.....	354,921	315,516	204,930	80,380	30,206	38,044	31,855	705	5,484	1,361
International.....	1,455,599	1,455,559	201,670	1,253,869	20	40	-	40	-	-
Grand total.....	15,219,033	12,981,894	6,256,918	5,462,013	1,262,963	2,188,738	1,731,418	244,174	213,146	48,401

1/ Part of United Arab Republic (including Egypt and Syria) since February 1958. Data on liabilities to Syria are reported annually, and appear in Section IV, Table 5.

## Section III - Preliminary Details by Countries

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Others					
Europe:									
Austria.....	6,847	6,846	824	1	1,711	4,310	1	1	-
Belgium.....	36,091	35,477	509	15,819	9,563	9,586	614	612	2
Czechoslovakia.....	332	332	328	-	4	-	-	-	-
Denmark.....	9,452	9,358	138	37	2,680	6,503	94	94	-
France.....	4,272	4,272	145	89	1,505	2,533	-	-	-
Germany, Federal Republic of.....	110,093	108,867	1,649	2,759	7,916	96,543	1,226	689	537
Greece.....	135,934	127,415	14,073	2,708	21,171	89,463	8,519	8,326	193
Ireland.....	5,461	5,438	46	130	4,105	1,157	23	-	23
Italy.....	52,509	52,279	18,826	4,419	9,700	19,334	230	213	17
Netherlands.....	27,812	27,126	2,323	8,263	13,469	3,071	686	548	138
Portugal.....	23,276	23,151	67	9,488	1,793	11,803	125	124	1
Spain.....	3,646	3,646	252	-	3,102	292	-	-	-
Sweden.....	1,858	1,829	114	75	1,600	40	29	29	-
Switzerland.....	2	2	-	-	2	-	-	-	-
United Kingdom.....	22,447	21,981	6,938	1,266	325	13,452	466	466	-
Yugoslavia.....	11,174	10,699	574	133	4,826	5,166	475	473	2
Other Europe.....	31,418	26,956	7,603	14,093	3,498	1,762	4,462	4,314	148
U.S.S.R.....	76,721	76,716	72,986	11	3,719	-	5	5	-
Other countries.....	-	-	-	-	-	-	-	-	-
Europe.....	110,433	39,839	19,593	1,317	15,512	3,417	70,594	64,183	6,411
Asia:									
China.....	550	550	-	214	336	-	-	-	-
India.....	4,819	4,660	816	2,325	1,218	301	159	128	31
Other Asia.....	675,147	587,439	147,804	63,147	107,755	268,733	87,708	80,205	7,503
Asia.....	148,528	109,006	28,948	56,337	6,044	17,677	39,522	37,609	1,913
America:									
Argentina.....	26,026	26,006	7,531	2,846	9,378	6,251	20	20	-
Brazil.....	3,353	3,353	53	123	3,093	84	-	-	-
Canada.....	111,051	110,763	29,362	13,373	25,641	42,387	288	12	276
Chile.....	46,290	46,290	15,780	9,858	10,056	10,596	-	-	-
Colombia.....	107,012	107,009	20,182	6,836	29,773	50,218	3	3	-
Cuba.....	129,529	129,288	84,093	18,820	14,659	11,716	241	216	25
Dominican Republic.....	16,871	16,871	2,898	411	2,536	11,026	-	-	-
Ecuador.....	8,629	8,629	115	1,034	6,676	804	-	-	-
El Salvador.....	228,769	226,063	45,766	43,003	22,723	114,571	2,706	1,797	909
Guatemala.....	2,318	2,318	12	835	1,445	26	-	-	-
Honduras.....	19,339	19,328	11	14,694	3,537	1,086	11	-	11
Costa Rica.....	34,689	34,596	7,377	4,627	18,118	4,474	93	91	2
Paraguay.....	9,358	9,357	188	585	3,517	5,067	1	-	1
Peru.....	51,888	51,871	27,647	3,818	1,586	18,820	17	16	1
Puerto Rico.....	169,604	166,136	21,876	42,764	57,279	44,217	3,468	870	2,598
Other Latin America.....	53,191	52,806	2,787	18,486	23,431	8,102	385	43	342
Latin America.....	1,017,917	1,010,684	265,678	182,113	233,448	329,445	7,233	3,068	4,165
Oceania:									
Australia.....	2,519	2,519	2,519	-	-	-	-	-	-
Hong Kong.....	7,821	7,804	2,928	2,129	2,712	35	17	17	-
Other Oceania.....	6,975	6,734	351	10	5,897	476	241	234	7
Oceania.....	175	175	-	53	175	-	-	-	-
Other Oceania.....	23,476	23,457	173	53	23,202	29	19	-	19
Other Asia.....	22,494	22,494	3,772	1,237	1,537	15,948	-	-	-
Other Asia.....	151,844	151,842	22,549	9,557	17,840	101,896	2	2	-
Other Asia.....	1,675	1,675	87	-	1,588	-	-	-	-
Other Asia.....	53,816	53,799	53,088	45	444	222	17	9	8
Other Asia.....	5,646	5,646	5,576	1	69	-	-	-	-
Other Asia.....	13,045	13,045	8,918	5	2,154	1,968	-	-	-
Other Asia.....	110,438	110,252	96,950	315	10,988	1,999	186	121	65
Other Asia.....	399,924	399,442	196,911	13,352	66,606	122,573	482	383	99
Other countries:									
Other countries.....	12,896	12,086	1,127	8	5,170	5,781	810	354	456
Other countries.....	5,546	5,545	221	1	4,982	341	1	1	-
Other countries.....	912	840	27	450	363	-	72	33	39
Other countries.....	9,230	9,120	26	513	7,743	838	110	55	55
Other countries.....	16,876	15,591	1,158	4,729	8,320	1,384	1,285	453	832
Other countries.....	45,460	43,182	2,559	5,701	26,578	8,344	2,278	896	1,382
Other countries.....	-	-	-	-	-	-	-	-	-
Other countries.....	-	-	-	-	-	-	-	-	-
Other countries.....	2,286,976	2,149,753	641,900	320,650	440,431	746,772	137,223	122,161	15,062



## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners during January 1958

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks	Bonds	Stocks			Bonds	Stocks	Bonds	Stocks
Europe:												
Austria.....	312	-	10	27	-	275	734	701	-	21	-	-
Belgium.....	3,588	-	73	1,170	1,917	428	3,297	401	2,896	1,943	680	680
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	342	-	176	82	70	14	223	-	100	123	-	1
Finland.....	5	-	-	-	5	-	1	-	-	-	1	-
France.....	4,635	583	809	2,707	158	378	13,883	212	1,594	5,761	698	5,628
Germany, Federal Republic of...	1,203	-	30	314	391	468	918	2	13	194	132	577
Greece.....	-	-	-	-	-	-	31	-	2	21	-	8
Italy.....	2,143	-	213	436	1,355	139	826	20	97	471	232	6
Netherlands.....	5,279	173	618	1,992	1,617	879	23,273	104	264	2,724	515	19,646
Norway.....	5,590	2,146	185	149	3,077	33	30,256	29,798	71	286	52	49
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-
Portugal.....	105	-	-	41	56	8	77	-	-	63	6	8
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	190	-	10	154	3	23	67	-	1	62	4	-
Sweden.....	2,065	977	574	52	340	122	1,370	257	412	47	654	-
Switzerland.....	40,527	4,013	5,961	20,346	6,838	3,369	39,276	6,203	3,888	24,828	1,930	2,427
Turkey.....	12	-	-	12	-	-	31	-	-	31	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	62,223	36,165	3,950	14,952	3,166	3,990	25,405	6,205	1,944	12,431	1,872	2,993
Yugoslavia.....	23	-	-	6	-	17	23	-	1	22	-	-
Other Europe.....	9,473	6,886	1,276	1,174	26	111	15,541	14,649	10	819	13	50
Total Europe.....	137,715	50,943	13,885	43,614	19,019	10,254	155,232	58,552	8,706	48,956	6,795	32,223
Canada.....	58,610	12,797	11,911	8,169	10,503	15,230	71,094	11,842	18,885	10,887	10,498	18,982
Latin America:												
Argentina.....	532	20	75	307	98	32	532	4	90	351	40	47
Bolivia.....	33	-	-	29	-	4	32	-	-	30	-	1
Brazil.....	1,290	-	31	423	812	24	1,270	6	9	264	16	975
Chile.....	851	6	6	542	100	197	292	14	-	238	21	19
Colombia.....	854	-	5	133	712	4	119	-	-	112	7	-
Cuba.....	3,113	31	468	2,167	129	318	2,337	53	119	1,837	230	98
Dominican Republic.....	42	-	-	32	3	7	4	-	-	4	-	-
Guatemala.....	22	-	-	22	-	-	33	10	-	22	1	-
Mexico.....	4,388	4	884	975	2,288	237	1,353	51	92	1,007	145	58
Netherlands W. Indies & Surinam	1,477	-	279	488	255	455	587	-	292	195	1	99
Panama, Republic of.....	4,644	632	235	2,738	370	669	2,546	75	203	2,023	156	89
Peru.....	58	-	-	53	5	-	197	12	19	95	64	7
El Salvador.....	36	-	-	36	-	-	135	-	-	-	133	2
Uruguay.....	1,546	-	21	1,094	337	94	2,291	60	98	1,499	153	481
Venezuela.....	2,272	219	5	1,191	650	207	2,896	5	-	1,892	818	181
Other Latin America.....	833	25	175	453	83	97	406	7	22	330	47	-
Total Latin America.....	21,991	937	2,184	10,683	5,842	2,345	15,030	297	944	9,899	1,832	2,058
Asia:												
China Mainland.....	74	-	-	74	-	-	5	-	-	5	-	-
Hong Kong.....	3,379	22	13	1,349	1,862	133	1,565	20	-	1,282	203	60
India.....	20	-	-	20	-	-	3	-	1	2	-	-
Indonesia.....	17	-	2	6	9	-	35	-	10	22	-	3
Iran.....	7	-	-	7	-	-	21	-	-	21	-	-
Israel.....	111	-	25	4	79	3	6,596	-	-	6	6,590	-
Japan.....	65	-	-	60	-	5	24	-	4	20	-	-
Korea, Republic of.....	-	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	122	55	-	37	-	30	363	300	-	17	9	37
Taiwan (Formosa).....	-	-	-	-	-	-	61	-	-	57	4	-
Thailand.....	2	-	-	2	-	-	2	-	2	-	-	-
Other Asia.....	2,761	2,401	3	346	5	6	2,846	2,031	1	275	534	5
Total Asia.....	6,558	2,478	43	1,905	1,955	177	11,521	2,351	18	1,707	7,340	105
Other countries:												
Australia.....	155	-	-	12	141	2	4	-	-	4	-	-
Belgian Congo.....	18	-	-	4	14	-	35	-	-	18	17	-
Egypt.....	18	-	-	16	-	2	12	-	-	12	-	-
Union of South Africa.....	405	-	-	15	354	36	14,457	-	-	24	14,429	4
All other.....	574	9	108	376	22	59	1,811	-	21	826	15	949
Total other countries.....	1,170	9	108	423	531	99	16,319	-	21	884	14,461	953
International.....	43,782	40,328	720	636	2,098	-	178,599	40,000	401	820	137,378	-
Grand total.....	269,826	107,492	28,851	65,430	39,948	28,105	447,795	113,042	28,975	73,153	178,304	54,321

## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 1.- Short-Term Liabilities to and Claims on Foreigners Reported by Nonfinancial Concerns 1/

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners					Claims on foreigners				
	1956		1957			1956		1957		
	September	December	March	June	September	September	December	March	June	September
<b>Europe:</b>										
Austria.....	1,465	1,176	1,296	1,823	1,973	3,467	3,145	2,052	2,390	3,408
Belgium.....	25,442	25,786	21,984	18,853	18,686	9,683	12,429	12,544	10,038	10,356
Czechoslovakia.....	212	202	210	210	210	3,899	3,984	3,934	1,151	767
Denmark.....	1,227	838	856	724	1,288	3,617	6,930	6,403	4,176	3,722
Finland.....	948	1,418	1,274	1,108	892	1,293	1,770	1,092	883	1,013
France.....	21,563	21,750	21,892	21,685	14,839	18,482	20,585	24,124	25,421	19,321
Germany.....	5,561	5,895	7,206	11,993	12,068	19,068	30,363	27,545	19,948	19,752
Greece.....	3,468	3,226	3,875	3,649	2,911	2,709	3,199	4,251	4,774	3,605
Italy.....	9,441	9,384	11,326	11,065	8,833	31,073	28,970	31,788	40,094	26,524
Netherlands.....	10,419	12,589	11,653	7,768	13,201	21,295	24,785	25,345	24,639	25,352
Norway.....	9,347	11,630	13,429	12,674	13,846	3,204	3,289	4,078	3,692	3,614
Sweden.....	17	16	11	12	12	11,381	10,756	2,974	12,834	3,892
Portugal.....	1,162	884	608	558	1,494	1,604	1,093	1,918	1,528	1,992
Romania.....	393	100	103	102	164	18	8	5	46	-
Soviet Union.....	10,369	8,514	7,934	6,643	5,379	11,263	14,263	11,767	11,888	10,104
Switzerland.....	3,412	6,701	5,290	5,571	5,181	4,622	8,790	12,027	11,346	10,459
Turkey.....	7,491	6,537	8,275	5,963	6,937	4,979	9,152	6,169	5,832	5,040
U.S.S.R.....	1,317	1,629	1,500	2,109	1,302	18,302	18,161	16,468	16,185	21,581
United Kingdom.....	281	-	270	271	540	69	96	93	86	98
United Kingdom.....	66,304	66,088	64,079	71,183	76,969	57,947	53,899	59,604	51,746	55,090
Yugoslavia.....	427	444	183	467	315	2,288	3,048	2,125	2,298	2,767
Other Europe.....	890	795	698	875	445	5,065	5,524	7,820	3,108	2,155
<b>Europe.....</b>	<b>181,156</b>	<b>185,602</b>	<b>183,952</b>	<b>185,306</b>	<b>187,485</b>	<b>235,328</b>	<b>264,239</b>	<b>264,126</b>	<b>254,103</b>	<b>230,612</b>
<b>Latin America:</b>	<b>33,180</b>	<b>27,979</b>	<b>20,361</b>	<b>68,463</b>	<b>73,143</b>	<b>108,606</b>	<b>108,485</b>	<b>112,954</b>	<b>102,371</b>	<b>104,339</b>
<b>South America:</b>										
Argentina.....	5,396	5,734	6,564	6,287	5,199	10,183	9,216	12,696	11,745	10,596
Brazil.....	1,615	1,869	1,438	1,436	1,212	2,753	2,883	2,343	2,936	2,920
Chile.....	11,827	12,792	13,594	16,160	18,478	54,636	59,415	52,457	58,860	65,573
Colombia.....	4,884	3,275	3,451	3,995	4,247	10,687	11,977	12,264	12,451	12,080
Costa Rica.....	4,842	7,618	7,956	9,615	5,909	18,439	19,550	20,048	20,988	16,498
Cuba.....	4,272	7,569	8,073	11,216	7,191	14,580	22,112	30,504	29,717	24,617
Dominican Republic.....	334	416	322	466	464	2,693	3,311	2,776	2,649	3,515
El Salvador.....	749	895	976	796	1,013	4,693	4,702	6,542	5,007	4,433
Honduras.....	3,724	3,922	3,865	4,192	4,971	30,493	29,709	30,384	29,601	29,535
Netherlands W. Indies										
Suriname.....	1,857	1,996	2,453	2,280	2,318	1,108	917	1,423	1,091	792
Trinidad and Tobago.....	3,732	7,429	7,107	7,982	6,681	9,443	5,004	8,705	5,939	14,065
Uruguay.....	14,199	8,647	11,029	10,645	10,846	20,149	15,229	14,722	20,563	22,068
Salvador.....	144	295	243	277	211	2,114	2,593	2,645	2,532	1,869
Guatemala.....	4,827	2,304	3,672	3,974	5,246	6,141	5,736	4,203	5,792	4,707
Honduras.....	7,952	9,283	11,961	17,199	17,545	26,903	28,845	32,211	33,361	33,810
Other Latin America.....	4,124	2,910	3,091	2,584	2,859	14,411	15,882	19,354	17,573	14,370
<b>Latin America.....</b>	<b>74,478</b>	<b>76,954</b>	<b>85,795</b>	<b>99,104</b>	<b>94,390</b>	<b>229,426</b>	<b>237,081</b>	<b>253,277</b>	<b>260,805</b>	<b>261,448</b>
<b>Asia:</b>										
China Mainland.....	1,592	1,587	1,595	1,575	1,548	8,119	8,099	8,073	8,163	8,095
Hong Kong.....	1,464	1,981	1,499	1,598	1,773	1,237	1,468	2,015	2,235	1,806
India.....	4,083	4,102	3,177	3,825	3,598	9,310	8,173	9,222	9,346	8,838
Indonesia.....	2,072	1,046	2,049	2,572	2,774	3,378	3,658	3,212	2,019	2,636
Japan.....	1,961	2,179	1,998	2,847	2,377	5,405	5,545	4,752	5,768	6,041
Korea.....	1,198	986	1,009	851	1,139	6,145	11,130	9,591	7,580	6,049
Malaya.....	15,389	20,067	28,962	27,733	29,563	20,250	28,144	38,941	33,929	36,768
Philippines.....	379	261	237	252	143	772	496	807	1,496	2,855
Singapore.....	3,318	2,383	2,981	2,653r	3,863	8,318	9,059	7,655	8,298	8,181
Taiwan (Formosa).....	276	284	974	887	1,873	1,401	918	1,116	1,142	1,561
Thailand.....	7,829	8,102	8,288	8,286	6,425	7,882	9,346	7,653	7,435r	8,048
Other Asia.....	5,426	4,910	4,323	4,239r	5,650	13,417	15,587	15,774	15,126r	15,805
<b>Asia.....</b>	<b>44,987</b>	<b>47,888</b>	<b>57,092</b>	<b>57,318</b>	<b>60,726</b>	<b>85,634</b>	<b>101,623</b>	<b>108,811</b>	<b>102,537</b>	<b>106,683</b>
<b>Other countries:</b>										
Australia.....	8,799	12,825	11,823	8,717	13,834	8,604	9,915	12,665	9,667	13,729
Belgian Congo.....	347	212	303	407	379	3,284	3,341	2,994	1,876	1,868
Botswana.....	550	553	512	555	542	3,110	2,763	3,407	6,156	3,615
Union of South Africa.....	868	987	1,178	1,517	1,075	7,888	7,692	7,335	9,088	8,105
Other.....	5,588	5,145	6,085	7,829	5,665	11,131	11,327	12,462	13,607	11,436
<b>Other countries.....</b>	<b>16,152</b>	<b>19,722</b>	<b>19,901</b>	<b>19,025</b>	<b>21,495</b>	<b>34,017</b>	<b>35,038</b>	<b>38,863</b>	<b>40,394</b>	<b>38,753</b>
<b>International.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>68</b>	<b>5</b>	<b>211</b>	<b>140</b>	<b>91</b>	<b>298</b>	<b>42</b>
<b>Total.....</b>	<b>349,953</b>	<b>358,145</b>	<b>367,101</b>	<b>429,284</b>	<b>437,244</b>	<b>693,222</b>	<b>746,606</b>	<b>778,122</b>	<b>760,508</b>	<b>741,877</b>

As reported by exporters, importers, and industrial and commercial concerns in the United States. Data exclude claims held through

United States banks, and intercompany accounts between United States companies and their foreign affiliates.

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## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 5.- Short-Term Liabilities to Foreigners in Countries and Areas not Regularly Reported Separately by Banks and Bankers <sup>1/</sup>

(Position at end of calendar year in thousands of dollars)

Country	1954	1955	1956	1957
<b>"Other Europe"</b>				
Albania.....	192	381	326	109
British dependencies.....	579	371	364	253
Bulgaria.....	614	680	182	n.a.
Eastern Germany.....	1,237	1,319	1,222	n.a.
Estonia.....	1,886	1,788	1,889	1,749
Hungary.....	1,001	1,022	786	672
Iceland.....	8,877	4,847	3,127	2,922
Ireland, Republic of.....	14,313	13,745	9,079	n.a.
Latvia.....	1,039	1,012	648	528
Lithuania.....	497	284	388	508
Luxembourg.....	4,486	3,094	13,188	16,382
Monaco.....	5,322	5,593	4,287	5,417
Trieste.....	2,211	1,387	1,420	1,175
<b>"Other Latin America"</b>				
British dependencies.....	19,035	16,623	24,102	23,986
Costa Rica.....	15,313	17,586	14,586	16,352
Ecuador.....	21,236	14,892	17,991	22,722
French West Indies and French Guiana.....	392	583	968	755
Haiti.....	12,704	12,116	8,888	11,181
Honduras.....	17,334	9,725	10,193	12,642
Nicaragua.....	10,282	12,821	11,802	12,703
Paraguay.....	3,579	3,576	3,985	5,134
<b>"Other Asia"</b>				
Afghanistan.....	5,083	4,130	5,283	4,729
Bahrain Islands.....	576	539	1,726	n.a.
British dependencies.....	9,781	9,797	8,771	7,969
Burma.....	29,687	19,122	7,041	n.a.
Cambodia.....	197	13,108	17,190	19,981
Ceylon.....	18,775	32,918	41,220	34,238
Iraq.....	10,032	14,681	16,925	19,617
Jordan.....	755	1,210	2,006	1,575
Kuwait.....	10,708	3,506	5,344	5,893
Laos.....	120	23,100	37,349	n.a.
Lebanon.....	16,546	18,036	22,305	28,204
Nepal.....	14	44	271	n.a.
Pakistan.....	3,806	5,685	20,154 r	12,784
Portuguese dependencies.....	1,766	1,990	2,682	3,074
Ryukyu Islands.....	26,854	34,033	30,646	n.a.
Saudi Arabia.....	61,474	79,486	97,379	n.a.
Syria 2/.....	21,539	13,131	17,082	3,539
Vietnam.....	8,140	62,323	50,057	n.a.
<b>"Other countries"</b>				
British dependencies.....	1,446	2,440	3,769	2,275
Ethiopia (including Eritrea).....	18,016	23,669	24,160	35,085
French dependencies.....	8,719	8,026	10,532	10,686
Liberia.....	5,622	13,063	23,669	n.a.
Libya.....	1,707	9,895	3,726	6,671
Morocco:				
Morocco (excluding Tangier).....	7,642	14,847	13,639	32,218
Tangier.....	35,746	33,471	22,427	19,240
New Zealand.....	2,338	1,850	2,187	1,882
Portuguese dependencies.....	8,300	5,340	2,809	4,420
Spanish dependencies.....	520	686	315	680
Sudan.....	n.a.	n.a.	418	n.a.
Tunisia.....	430	673	488	n.a.

<sup>1/</sup> The data in this table are based on annual reports from banks and bankers in the Second (New York) Federal Reserve District only, and include funds held in an account with the U. S. Treasury. Area totals will not agree with those shown for the corresponding dates for "Other Europe," "Other Latin America," "Other Asia," and "Other Countries," in the regular monthly series in the "Treasury Bulletin." Countries have been omitted or grouped to avoid revealing individual accounts or

<sup>2/</sup> the foreign position of any reporting institutions. Part of United Arab Republic (including Egypt and Syria) since February 1958. Data on liabilities to Egypt appear in Section II, Table 1, and Section III, Table 1.  
n.a. Not available.  
r Revised.

# CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

The financial statements of corporations and certain other business-type activities of the United States Government which appear in the "Treasury Bulletin" beginning with the August 1956 issue are compiled from reports submitted to the Treasury under Department Circular No. 966, issued January 30, 1956, and Supplement No. 1, issued June 1, 1956. The regulations so issued are pursuant to Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66 b), and represent another step in the program of comprehensive and integrated Government accounting and financial reporting for which authority was provided in that act. They supersede Budget-Treasury Regulation No. 3, issued under Executive Order No. 8512 of August 13, 1940, as amended by Executive Order No. 9084 of March 3, 1942.

In coverage, Department Circular No. 966 requires submission of financial statements by all wholly owned and mixed-ownership Government corporations specifically included in the Government Corporation Control Act, as amended (31 U.S.C. 846, 856); and all other activities of the Government operating as revolving funds for which business-type public enterprise or intragovernmental fund budgets are required by the Bureau of the Budget. Other activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature, and activities and agencies whose operations result in the accumulation of substantial inventories, investments and other recoverable assets, may be brought under the regulations as agency accounting systems are developed to the point where they are capable of furnishing the financial reports required.

Four kinds of financial statements are called for by Department Circular No. 966. They are statements of financial condition, income and expense, source and application of funds, and certain commitments and contingencies. All of the financial statements required by the Circular are presented in the Bulletin. The statements of financial condition are published quarterly and appear as Section I in the series of tables. The first data under the new regulations are for March 31, 1956, and were presented in the August 1956 Bulletin. Statements of income and expense and source and application of funds are published semiannually, and appear as Sections II and III. The first of these statements under the new regulations cover the fiscal year 1956, and were published in the January 1957 Bulletin. Certain commitments and contingencies will be added on a semiannual basis for a subsequent date. Within the sections, the agencies are grouped in separate tables by type, as follows: public enterprise funds, intragovernmental funds, certain other activities, deposit funds, and trust revolving funds.

Supplement No. 1 added to the coverage by including all executive agencies and activities not reporting under Department Circular No. 966, but required only a statement of financial condition annually as of June 30. These are mainly not business-type activities, and those which had not yet developed formal accounting procedures to provide balance sheet statements were authorized temporarily to report only the asset side. The first comprehensive reporting under Supplement No. 1 is for June 30, 1957, and the data were published in the December 1957 issue of the Bulletin as Part B of Table 4 in Section I.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, December 31, 1957

Table 1.- Summary for Specified Classes of Activities

(In thousands of dollars)

Account	Total	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
<b>ASSETS</b>				
Cash in banks, on hand, and in transit.....	166,883	160,090	5,312	1,482
Fund balances with the U. S. Treasury.....	3,808,754	1,153,025	1,472,895	1,182,834
Investments:				
Public debt securities (par value).....	797,931	791,140	-	6,790
Securities of Government enterprises.....	55,759	55,759	-	-
Unamortized premium, or discount (-).....	-4,812	-4,807	-	-5
Other securities (net).....	3,706,378	143,318	2	3,563,057
Advances to contractors and agents:				
Government agencies.....	17,048	1,520	2,822	12,707
Other.....	64,418	60,425	3,805	189
Accounts and notes receivable:				
Government agencies.....	3,783,789	3,067,123	707,781	8,885
Other (net).....	3,575,838	423,461	35,328	3,117,049
Inventories.....	24,052,792	6,423,891	11,272,718	6,356,182
Allowance for losses (-).....	-2,425,151	-2,425,111	-40	-
Accrued interest receivable:				
On public debt securities.....	3,025	2,974	-	51
On securities of Government enterprises.....	197,295	1,535	-	195,760
Other.....	262,771	56,914	-	205,857
Loans receivable:				
Government agencies.....	-	-	-	-
Other.....	18,436,295	8,866,490	-	9,569,805
Allowance for losses (-).....	-282,153	-186,390	-	-95,763
Acquired security or collateral (net).....	209,378	168,180	-	41,197
Land, structures, and equipment.....	11,088,423	4,181,493	361,196	6,545,734
Accumulated depreciation (-).....	-1,126,336	-892,527	-140,295	-93,515
Other assets (net).....	1,091,399	742,212	110,652	238,535
Total assets.....	67,479,722	22,790,716	13,832,176	30,856,830
<b>LIABILITIES</b>				
Accounts payable:				
Government agencies.....	262,328	94,127	157,698	10,503
Other.....	786,890	424,282	325,342	37,266
Accrued liabilities:				
Government agencies.....	69,165	52,191	5,480	11,494
Other.....	312,650	125,862	76,971	109,817
Advances from:				
Government agencies.....	159,542	3,661	54,653	101,227
Other.....	2,812	610	2,202	-
Trust and deposit liabilities:				
Government agencies.....	31,221	10,223	2,103	18,895
Other.....	69,474	53,432	187	15,855
Bonds, debentures, and notes payable:				
Government agencies.....	55,765	55,765	-	-
Other:				
Guaranteed by the United States.....	48,596	48,596	-	-
Not guaranteed by the United States.....	1,372,477	1,372,477	-	-
Other liabilities (including reserves).....	890,649	648,471	207,752	34,426
Total liabilities.....	4,061,569	2,889,696	832,389	339,484
<b>NET INVESTMENT</b>				
United States interest:				
Interest-bearing investment:				
Capital stock.....	124,801	124,801	-	-
Borrowings from the U. S. Treasury.....	21,927,138	17,868,416	-	4,058,722
Other.....	540,943	540,943	-	-
Noninterest-bearing investment:				
Capital stock.....	1,094,200	1,094,200	-	-
Appropriations.....	23,231,254	5,587,381	1,414,843	16,229,029
Capitalization of assets (net).....	10,518,038	1,218,771	3,449,188	5,850,079
Other.....	15,894,709	-1,012,015	8,236,135	8,670,588
Accumulated net income, or deficit (-)....	-8,419,022	-5,521,478	-100,380	-2,797,164
Deposits of general and special fund revenues (-).....	-1,493,908	-	-	-1,493,908
Total United States interest.....	63,418,153	19,901,020	12,999,787	30,517,346
Total liabilities and investment.....	67,479,722	22,790,716	13,832,176	30,856,830
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>				
United States investment.....	71,837,175	25,422,498	13,100,167	33,314,511
Accumulated net income, or deficit (-).....	-8,419,022	-5,521,478	-100,380	-2,797,164
Total United States investment including interagency items.....	63,418,153	19,901,020	12,999,787	30,517,346
Interagency items:				
Due from Government agencies (-).....	-4,053,891	-3,125,937	-710,602	-217,351
Due to Government agencies.....	578,022	215,967	219,936	142,119
Total United States investment after exclusion of interagency items.....	59,942,284	16,991,050	12,509,120	30,442,114

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, December 31, 1957

Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

Account	Total	International Cooperation Administration	Atomic Energy Commission	Export-Import Bank of Washington			Federal Civil Defense Administration
		Foreign investment guaranty fund	Defense production guarantees	Regular lending activities	Liquidation of certain Recon- struction Finance Corpora- tion assets	Expansion of defense production	Civil defense procurement fund 1/
<b>ASSETS</b>							
banks, on hand, and in transit.....	160,090	4	-	1,211	-	-	-
ances with the U. S. Treasury.....	1,153,025	2,276	381	1,335	1	6	4,519
nts:							
debt securities (par value).....	791,140	-	-	-	-	-	-
ties of Government enterprises.....	55,759	-	-	-	-	-	-
tized premium, or discount (-).....	-4,807	-	-	-	-	-	-
securities (net).....	143,318	-	-	-	1,250	-	-
to contractors and agents:							
ment agencies.....	1,520	-	-	-	-	-	-
.....	60,425	-	-	-	-	-	-
and notes receivable:							
ment agencies.....	3,067,123	-	-	9	-	-	-
(net).....	423,461	-	-	4	-	-	482
ies.....	6,423,891	-	-	4	-	-	-
nce for losses (-).....	-2,425,111	-	-	-	-	-	-
interest receivable:							
lic debt securities.....	2,974	-	-	-	-	-	-
urities of Government enterprises...	1,535	-	-	-	-	-	-
.....	56,914	-	-	27,321	1	77	-
ceivable:							
ment agencies.....	-	-	-	-	-	-	-
.....	8,866,490	-	-	2,984,542 2/	21,028	34,391	-
vance for losses (-).....	-186,390	-	-	-	-	-	-
security or collateral (net).....	168,180	-	-	-	-	-	-
ructures, and equipment.....	4,181,493	-	-	187	-	-	-
lated depreciation (-).....	-892,527	-	-	-92	-	-	-
sets (net).....	742,212	-	-	22	-	-	-
sets.....	22,790,716	2,280	381	3,014,543	22,279	34,474	5,002
<b>LIABILITIES</b>							
payable:							
ment agencies.....	94,127	-	-	18	-	1	2
.....	424,282	-	-	45	-	-	-
liabilities:							
ment agencies.....	52,191	-	-	-	-	-	-
from:	125,862	-	-	-	-	-	-
ment agencies.....	3,661	-	-	-	-	-	-
.....	610	-	-	-	-	-	-
d deposit liabilities:							
ment agencies.....	10,223	-	-	41	-	-	-
.....	53,432	*	-	592	-	50	-
bentures, and notes payable:							
ment agencies.....	55,765	-	-	-	-	-	-
guaranteed by the United States.....	48,596	-	-	-	-	-	-
guaranteed by the United States.....	1,372,477	-	-	-	-	-	-
liabilities (including reserves).....	648,471	*	-	50,928 2/	100	-	-
liabilities.....	2,889,696	* 3/	-	51,626	100	51	2
<b>NET INVESTMENT</b>							
ates interest:							
st-bearing investment:							
tal stock.....	124,801	-	-	-	-	-	-
tows from the U. S. Treasury.....	17,868,416	-	-	1,487,300	20,401	31,976	-
.....	540,943	-	-	-	-	-	-
rest-bearing investment:							
tal stock.....	1,094,200	-	-	1,000,000	-	-	-
ropriations.....	5,587,381	-	-	-	-	-	5,000
talization of assets (net).....	1,218,771	-	-	-	-	-	-
.....	-1,012,015	-	-	-	1,178 4/	-	-
lated net income, or deficit (-).....	-5,521,478	2,279	381	475,617	600	2,447	-
s of general and special fund							
es (-).....	-	-	-	-	-	-	-
United States interest.....	19,901,020	2,279	381	2,962,917	22,179	34,423	5,000
liabilities and investment.....	22,790,716	2,280	381	3,014,543	22,279	34,474	5,002
<b>BIS OF UNITED STATES INVESTMENT</b>							
ates investment.....	25,422,498	-	-	2,487,300	21,579	31,976	5,000
ted net income, or deficit (-).....	-5,521,478	2,279	381	475,617	600	2,447	-
ited States investment including							
ency items.....	19,901,020	2,279	381	2,962,917	22,179	34,423	5,000
ncy items:							
om Government agencies (-).....	-3,125,937	-	-	-9	-	-	-
Government agencies.....	215,967	-	-	60	-	1	2
ited States investment after							
on of interagency items.....	16,991,050	2,279	381	2,962,968	22,179	34,424	5,002

at end of Table 7.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Farm Credit Administration		Federal Home Loan Bank Board			Panama Canal Company	Saint Lawrence Seaway Development Corporation
	Federal Farm Mortgage Corporation	Agricultural marketing revolving fund	Revolving fund	Federal Savings and Loan Insurance Corporation	Home Owners' Loan Corporation (liquidated)		
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	-	-	-	888	-	3,689	9
Fund balances with the U. S. Treasury.....	908	44,328	146	1,106	544	30,140	175
Investments:							
Public debt securities (par value).....	-	-	-	275,350	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-1,291	-	-	-
Other securities (net).....	-	141,588	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	100	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	10	*	-	1,478	61
Other (net).....	-	-	1,106	8,635	-	2,676	576
Inventories.....	-	-	11	*	-	9,124	-
Allowance for losses (-).....	-	-	-	-	-	-1,171	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	1,102	-	-	-
On securities of Government enterprises...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	71	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	129	-	-	-
Land, structures, and equipment.....	-	-	265	92	-	674,364	-
Accumulated depreciation (-).....	-	-	-265	-92	-	-276,345	-
Other assets (net).....	7,644	-	1	283	-	20,963	90,891
Total assets.....	8,552	185,915	1,375	286,202	544	464,990	91,711
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	5	*	-	128	428
Other.....	46	-	2	*	82	1,544	3,318
Accrued liabilities:							
Government agencies.....	1	-	58	13	-	4,530	51
Other.....	-	-	334	29	-	2,006	2,667
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	392	-
Trust and deposit liabilities:							
Government agencies.....	-	-	146	9	-	908	-
Other.....	-	-	9	11	-	81	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	248	-	-	-	419	-	-
Not guaranteed by the United States....	-	-	-	-	42	-	-
Other liabilities (including reserves).....	-	-	822	15,125	-	9,386	2,347
Total liabilities.....	295	-	1,375	15,186	544	18,975	8,811
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	24,801	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	82,900
Other.....	-	-	-	-	-	356,886	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	500,000	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	8,257	-314,085	-	246,215 5/	-	89,129	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	8,257	185,915	-	271,016	-	446,015	82,900
Total liabilities and investment.....	8,552	185,915	1,375	286,202	544	464,990	91,711
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	-	500,000	-	24,801	-	356,886	82,900
Accumulated net income, or deficit (-)....	8,257	-314,085	-	246,215	-	89,129	-
Total United States investment including interagency items.....	8,257	185,915	-	271,016	-	446,015	82,900
Interagency items:							
Due from Government agencies (-).....	-	-	-10	*	-	-1,478	-61
Due to Government agencies.....	1	-	208	22	-	5,566	479
Total United States investment after exclusion of interagency items.....	8,258	185,915	199	271,037	-	450,102	83,319

Footnotes at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

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## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, December 31, 1957  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Veterans' Administration - (Continued)					General Services Administration	
	Rental, maintenance, and repair of quarters	Service- disabled veterans' insurance fund	Soldiers' and sailors' civil relief	Veterans' special term insurance fund	Vocational rehabili- tation revolving fund	Public buildings Costs of maintenance, repair, etc., of improvements	Maintenance, etc., Lafayette Building, Washington, D. C.
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	-	35	-	-	2	-	-
Fund balances with the U. S. Treasury.....	1	2,188	434	859	297	786	16
Investments:							
Public debt securities (par value).....	-	-	-	40,982	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other (net).....	4	-	-	-	-	41	1
Inventories.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	497	-	-	-
On securities of Government enterprises...	-	-	-	-	-	-	-
Other.....	-	4	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	228	58	-	106	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	-	-	-	-	-
Accumulated depreciation (-).....	-	-	-	-	-	-	-
Other assets (net).....	-	3	-	2	-	-	-
<b>Total assets.....</b>	<b>4</b>	<b>2,459</b>	<b>492</b>	<b>42,340</b>	<b>405</b>	<b>827</b>	<b>17</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	2	-	*	4	-	2	-
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	*	-	-	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	2	-
Other liabilities (including reserves).....	-	-	-	-	-	-	-
<b>Total liabilities.....</b>	<b>2</b>	<b>-</b>	<b>*</b>	<b>4</b>	<b>-</b>	<b>3</b>	<b>-</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	4,500	703	-	400	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	2	-2,041	-211	42,337	5	824	17
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>2</b>	<b>2,459</b>	<b>492</b>	<b>42,337</b>	<b>405</b>	<b>824</b>	<b>17</b>
<b>Total liabilities and investment.....</b>	<b>4</b>	<b>2,459</b>	<b>492</b>	<b>42,340</b>	<b>405</b>	<b>827</b>	<b>17</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	-	4,500	703	-	400	-	-
Accumulated net income, or deficit (-)....	2	-2,041	-211	42,337	5	824	17
<b>Total United States investment including   interagency items.....</b>	<b>2</b>	<b>2,459</b>	<b>492</b>	<b>42,337</b>	<b>405</b>	<b>824</b>	<b>17</b>
Interagency items:							
Due from Government agencies (-).....	-	-	-	-	-	-	-
Due to Government agencies.....	-	-	-	-	-	-	-
<b>Total United States investment after   exclusion of interagency items.....</b>	<b>2</b>	<b>2,459</b>	<b>492</b>	<b>42,337</b>	<b>405</b>	<b>824</b>	<b>17</b>

Footnotes at end of Table 7.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)						Housing and Home Finance Agency
	Abaca fiber program	Federal Facilities Corporation	World War II assets of Reconstruction Finance Corporation in liquidation	Smaller War Plants Corporation (in liquidation)	Expansion of defense production	Defense production guarantees	Office of the Administrator College housing loans
<b>ASSETS</b>							
in banks, on hand, and in transit.....	-	-	-	-	632	-	-
balances with the U. S. Treasury.....	4,594	9,844	7,895	397	14,719	4,051	34,263
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Mortgaged premium, or discount (-).....	-	-	-	-	-	-	-
War securities (net).....	-	-	7	-	-	-	-
Due to contractors and agents:							
Government agencies.....	15	-	-	-	363	-	-
Others.....	-	-	7	-	53,717	-	-
Accounts and notes receivable:							
Government agencies.....	1,301	1,524	6	-	13	-	-
Others (net).....	-	337	4,545	1	5,685	126	53
Accounts receivable.....	853	986	-	-	887,732	-	-
Advance for losses (-).....	-	-	-	-	-	-	-
Interest receivable:							
Public debt securities.....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Others.....	-	115	*	-	764	-	2,094
Accounts receivable:							
Government agencies.....	-	-	-	-	-	-	-
Others.....	-	-	-	721	-	-	273,849
Allowance for losses (-).....	-	-	-	-558	-	-	-640
Red security or collateral (net).....	-	-	-	26	-	-	-
Structures, and equipment.....	9,413	31,914	6,383	-	116,741	-	-
Accumulated depreciation (-).....	-5,410	-26,281	-5,060	-	-20,767	-	-
Assets (net).....	374	10,759	-	-	10,322	-	-
Assets.....	11,140	29,198	13,784	585	1,069,921	4,177	309,619
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	17	1	45	-	877	-	901
Others.....	488	90	106	-	59,288	-	2
Accrued liabilities:							
Government agencies.....	-	-	-	-	12,759	-	3,026
Others.....	-	-	-	-	-	-	-
Due from:							
Government agencies.....	-	-	-	-	-	-	-
Others.....	-	-	-	-	-	-	-
Deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Others.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Others.....	-	-	-	-	-	-	-
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Liabilities (including reserves).....	463	14	75	-	3,433	-	425
Liabilities.....	968	106	226	2	76,358	-	4,354
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	1,143,700	-	306,857
Other.....	-	-	-	-	-	-	-
Interest-bearing investment:							
Capital stock.....	-	-	-	38,200	-	-	-
Appropriations.....	-	-	-	-	515	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	17,366 8/	29,092 9/	13,558 9/	-	-	-	-
Accumulated net income, or deficit (-).....	-7,193	-	-	-37,617	-150,651	4,177	-1,592
Receipts of general and special fund revenues (-).....	-	-	-	-	-	-	-
United States interest.....	10,172	29,092	13,558	583	993,564	4,177	305,265
Liabilities and investment.....	11,140	29,198	13,784	585	1,069,921	4,177	309,619
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	17,366	29,092	13,558	38,200	1,144,215	-	306,857
Accumulated net income, or deficit (-).....	-7,193	-	-	-37,617	-150,651	4,177	-1,592
United States investment including agency items.....	10,172	29,092	13,558	583	993,564	4,177	305,265
Agency items:							
From Government agencies (-).....	-1,316	-1,524	-6	-	-376	-	-
To Government agencies.....	17	1	45	-	13,636	-	3,927
United States investment after deduction of interagency items.....	8,873	27,569	13,597	583	1,006,824	4,177	309,192

Notes at end of Table 7.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Office of the Administrator - (Continued)					Federal National Mortgage Association	
	Public facility loans	Public works planning fund	Liquidating programs	Urban renewal fund	Community disposal operations fund	Management and liquidating functions	Special assistance functions
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	4	-	1,430	5	32	58	-
Fund balances with the U. S. Treasury.....	2,935	14,994	35,456	65,305	7,871	2,799	702
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	24	-	-	1,816	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	1	-	-	-	-
Other.....	-	-	221	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	68	-	-	24,372	-
Other (net).....	14	8	1,848	2	1	1,591	31
Inventories.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises....	-	-	-	-	-	1,295	-
Other.....	74	-	2,421	1,672	-	7,552	246
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	4,713	-	23,291	54,870	-	2,289,913	72,174
Allowance for losses (-).....	-23	-	-5,065	-2,003	-	-	-666 10/
Acquired security or collateral (net).....	-	-	64	-	-	6,915	8
Land, structures, and equipment.....	-	-	68,783	-	-	507	-
Accumulated depreciation (-).....	-	-	-	-	-	-233	-
Other assets (net).....	-	1,983	197,514	-	10,590	8	-
Total assets.....	7,716	16,986	326,058	119,850	18,494	2,336,592	72,496
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	233	-	111	367	342	60	-
Other.....	*	-	824	-	*	11	*
Accrued liabilities:							
Government agencies.....	39	-	-	782	-	8,828	687
Other.....	-	-	91	-	-	14,140	20
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	86	-
Other.....	-	-	1,795	-	549	24,940	565
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	1,372,435	-
Other liabilities (including reserves).....	47	-	911	1,021	-	536	-
Total liabilities.....	319	-	3,733	2,170 3/	891	1,421,037	1,272
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	8,000	-	-	68,000	-	808,429	69,098
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	17,000	1,571,998	157,000	-	-	-
Capitalization of assets (net).....	-	-	276,829	-	24,329	-	-
Other.....	-	-	-1,130,753 11/	-	-6,000	-	-
Accumulated net income, or deficit (-)....	-603	-14	-395,749	-107,320	-726	107,126	2,126
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	7,397	16,986	322,325	117,680	17,603	915,556	71,224
Total liabilities and investment.....	7,716	16,986	326,058	119,850	18,494	2,336,592	72,496
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	8,000	17,000	718,074	225,000	18,329	808,429	69,098
Accumulated net income, or deficit (-).....	-603	-14	-395,749	-107,320	-726	107,126	2,126
Total United States investment including interagency items.....	7,397	16,986	322,325	117,680	17,603	915,556	71,224
Interagency items:							
Due from Government agencies (-).....	-	-	-93	-	-	-27,483	-
Due to Government agencies.....	272	-	111	1,149	342	8,974	687
Total United States investment after exclusion of interagency items.....	7,669	16,986	322,343	118,829	17,945	897,046	71,911

Footnotes at end of Table 7.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, December 31, 1957  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)		Agriculture Department				
	Federal Housing Administration	Public Housing Administration	Commodity Credit Corporation	Federal Crop Insurance Corporation 12/	Farmers' Home Administration		Expansion of defense production
					Disaster loans, etc., revolving fund	Farm tenant mortgage insurance fund	
<b>ASSETS</b>							
Cash, on hand, and in transit.....	3,159	9	8,701	1	9,809	632	-
Balances with the U. S. Treasury.....	26,674	87,385	30,448	33,237	53,851	1,527	*
Investments:							
U. S. Government securities (par value).....	474,808	-	-	-	-	-	-
U. S. Government enterprises.....	53,919	-	-	-	-	-	-
Uninsured premium, or discount (-).....	-3,516	-	-	-	-	-	-
U. S. securities (net).....	474	-	-	-	-	-	-
Loans to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
.....	-	451	-	-	186	-	-
Loans and notes receivable:							
Government agencies.....	95	3	2,995,780	-	15	-	-
(net).....	6,251	297	340,192	1,597	208	476	-
Loans.....	-	49	5,448,071	-	-	-	-
Provision for losses (-).....	-	-	-2,423,344	-	-	-	-
Interest receivable:							
U. S. Government securities.....	1,374	-	-	-	-	-	-
U. S. Government enterprises.....	240	-	-	-	-	-	-
.....	-	1,154	1,200	-	3,528	378	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
.....	-	105,402	1,778,101 13/	-	79,469	18,991	-
Provision for losses (-).....	-	-1,648	-114,016	-	-19,500	-	-
Loans and security or collateral (net).....	159,360	-	-	-	35	104	-
Buildings, structures, and equipment.....	2,727	25,552	243,474	450	-	-	-
Accumulated depreciation (-).....	-1,579	-7,391	-85,007	-450	-	-	-
Assets (net).....	122,017	3,865	120,091	-	155	1	-
Assets.....	846,003	215,129	8,343,691	34,835	127,755	22,109	*
<b>LIABILITIES</b>							
Loans payable:							
Government agencies.....	225	2	5,391	-	-	-	8,601
.....	13,385	34,646	36,180	5,206	167	1,508	-
Other liabilities:							
Government agencies.....	772	495	1,375	-	-	-	3,146
.....	1,733	155	103,097	-	41	-	-
Loans from:							
Government agencies.....	-	-	-	-	-	-	-
.....	-	-	-	-	-	-	-
Other deposit liabilities:							
Government agencies.....	1,475	-	1,816	109	-	-	-
.....	12,161	13	10,375	4	-	-	-
Debentures, and notes payable:							
Government agencies.....	55,765	-	-	-	-	-	-
.....	47,929	-	-	-	-	-	-
Guaranteed by the United States.....	-	-	-	-	-	-	-
Guaranteed by the United States.....	-	-	-	-	-	-	-
Liabilities (including reserves).....	111,001	1,410	401,198 13/	450	-	-	-
Liabilities.....	244,447 2/	36,721 2/	559,432	5,769	208	1,508 2/	11,747
<b>NET INVESTMENT</b>							
U. S. States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	100,000	-	-	-	-
Drawings from the U. S. Treasury.....	-	49,000	12,786,000	-	-	14,335	50,433
.....	-	-	-	-	-	-	-
Interest-bearing investment:							
Capital stock.....	-	1,000	-	40,000	-	-	-
Appropriations.....	-	569,430	-	107,666	205,494	1,000	-
Capitalization of assets (net).....	-	238,376	-	-	364	-	-
.....	-	-	-	-316	-	-	-
Accumulated net income, or deficit (-).....	601,557	-679,397	-5,101,741	-118,285	-78,311	5,266	-62,180
Gifts of general and special fund							
.....	-	-	-	-	-	-	-
U. S. States interest.....	601,557	178,409	7,784,259	29,066	127,547	20,601	-11,747
Liabilities and investment.....	846,003	215,129	8,343,691	34,835	127,755	22,109	*
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
U. S. States investment.....	-	857,806	12,886,000	147,351	205,858	15,335	50,433
Accumulated net income, or deficit (-).....	601,557	-679,397	-5,101,741	-118,285	-78,311	5,266	-62,180
United States investment including							
Agency items.....	601,557	178,409	7,784,259	29,066	127,547	20,601	-11,747
Agency items:							
From Government agencies (-).....	-54,254	-3	-2,995,780	-	-15	-	-
To Government agencies.....	58,238	497	8,582	109	-	-	11,747
United States investment after							
Elimination of interagency items.....	605,540	178,903	4,797,061	29,175	127,533	20,601	*

Continued at end of Table 7.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Commerce Department					Defense Department	
	Maritime activities			Inland Waterways Corporation	Defense production guarantees	Air Force Department	Army Department
	Federal ship mortgage insurance fund	Vessel operations revolving fund	War risk insurance revolving fund			Defense production guarantees	Defense housing
<u>ASSETS</u>							
Cash in banks, on hand, and in transit.....	-	1,845	-	-	-	-	-
Fund balances with the U. S. Treasury.....	195	14,111	457	5,322	6	7,780	708
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	148	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	1,219	-	-	-	-	-
Other (net).....	-	1,104	31	-	-	-	65
Inventories.....	-	5,907	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises...	-	-	-	-	-	-	-
Other.....	115	-	-	138	-	5	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	3,952	-	-	7,369	-	2,810	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	-	-	-	-	-
Accumulated depreciation (-).....	-	-	-	-	-	-	-
Other assets (net).....	-	87	-	*	-	-	-
Total assets.....	4,262	24,422	489	12,829	6	10,596	773
<u>LIABILITIES</u>							
Accounts payable:							
Government agencies.....	-	750	-	-	-	-	-
Other.....	-	1,188	3	-	-	-	-
Accrued liabilities:							
Government agencies.....	-	72	-	2	-	-	71
Other.....	-	135	-	-	-	-	-
Advances from:							
Government agencies.....	-	741	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	3,447	2,756	-	568	-	-	-
Total liabilities.....	3,447 2/3	5,641	3	570	-	-	71
<u>NET INVESTMENT</u>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	15,000	-	-	-
Appropriations.....	-	-	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	12,298	-	-	-
Other.....	815	18,781	485	-15,039	6	10,596	702
Accumulated net income, or deficit (-)....	-	-	-	-	-	-	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	815	18,781	485	12,259	6	10,596	702
Total liabilities and investment.....	4,262	24,422	489	12,829	6	10,596	773
<u>ANALYSIS OF UNITED STATES INVESTMENT</u>							
United States investment.....	-	-	-	27,298	-	-	-
Accumulated net income, or deficit (-).....	815	18,781	485	-15,039	6	10,596	702
Total United States investment including interagency items.....	815	18,781	485	12,259	6	10,596	702
Interagency items:							
Due from Government agencies (-).....	-	-1,219	-	-	-	-	-
Due to Government agencies.....	-	1,563	-	2	-	-	71
Total United States investment after exclusion of interagency items.....	815	19,125	485	12,262	6	10,596	773

Footnotes at end of Table 7.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Defense Department - (Continued)				HEW Department		Interior Department
	Army Department - (Continued)	Navy Department			Public Health Service	Social Security Administration	Bureau of Indian Affairs
		Defense housing	Laundry service, Naval Academy	Defense production guarantees	Operation of commissaries, narcotic hospitals	Bureau of Federal Credit Unions	Revolving fund for loans
<b>ASSETS</b>							
on banks, on hand, and in transit.....	-	-	*	-	-	77	-
balances with the U. S. Treasury.....	1,911	729	112	2,089	32	388	7,931
ments:	-	-	-	-	-	-	-
ic debt securities (par value).....	-	-	-	-	-	-	-
rities of Government enterprises.....	-	-	-	-	-	-	-
ortized premium, or discount (-).....	-	-	-	-	-	-	-
r securities (net).....	-	-	-	-	-	-	-
es to contractors and agents:	-	-	-	-	-	-	-
rnment agencies.....	-	-	-	-	-	-	-
r.....	-	-	-	-	-	8	-
ts and notes receivable:	-	-	-	-	-	-	-
rnment agencies.....	-	-	6	-	-	-	-
r (net).....	-	-	3	-	10	525	-
ories.....	-	-	10	-	21	-	-
ance for losses (-).....	-	-	-	-	-	-	-
d interest receivable:	-	-	-	-	-	-	-
ublic debt securities.....	-	-	-	-	-	-	-
curities of Government enterprises...	-	-	-	-	-	-	-
r.....	-	-	-	20	-	-	-
receivable:	-	-	-	-	-	-	-
rnment agencies.....	-	-	-	-	-	-	-
r.....	3,195	-	-	8,460	-	-	7,843
lowance for losses (-).....	-	-	-	-	-	-	-1,159
ed security or collateral (net).....	-	-	-	-	-	-	-
tructures, and equipment.....	-	-	225	-	27	223	-
culated depreciation (-).....	-	-	-136	-	-16	-90	-
assets (net).....	-	-	3	-	3	1	-
assets.....	5,106	729	223	10,568	77	1,131	14,615
<b>LIABILITIES</b>							
ts payable:	-	-	-	-	-	-	-
rnment agencies.....	-	-	4	-	-	-	-
r.....	-	-	1	-	12	142	-
d liabilities:	-	-	-	-	-	-	-
rnment agencies.....	-	-	-	-	-	-	-
r.....	-	-	11	-	-	-	-
es from:	-	-	-	-	-	-	-
rnment agencies.....	-	-	-	2,375	-	-	-
r.....	-	-	-	-	-	-	-
and deposit liabilities:	-	-	-	-	-	-	-
rnment agencies.....	-	-	-	-	-	-	-
r.....	-	-	-	-	-	-	-
debentures, and notes payable:	-	-	-	-	-	-	-
rnment agencies.....	-	-	-	-	-	-	-
r:	-	-	-	-	-	-	-
aranteed by the United States.....	-	-	-	-	-	-	-
t guaranteed by the United States.....	-	-	-	-	-	-	-
liabilities (including reserves).....	-	-	20	-	5	228	-
liabilities.....	-	-	35	2,375	17	370	-
<b>NET INVESTMENT</b>							
States interest:	-	-	-	-	-	-	-
rest-bearing investment:	-	-	-	-	-	-	-
pital stock.....	-	-	-	-	-	-	-
growings from the U. S. Treasury.....	-	-	-	-	-	-	-
her.....	-	-	-	-	-	100	-
interest-bearing investment:	-	-	-	-	-	-	-
pital stock.....	-	-	-	-	-	-	-
ropriations.....	-	375	-	-	10	-	13,800
pitalization of assets (net).....	-	-	-	-	2	-	-
her.....	-	-	-	-	-	-	2,625
culated net income, or deficit (-).....	5,106	354	188	8,193	48	661	-1,810
sits of general and special fund	-	-	-	-	-	-	-
venues (-).....	-	-	-	-	-	-	-
l United States interest.....	5,106	729	188	8,193	60	761	14,615
liabilities and investment.....	5,106	729	223	10,568	77	1,131	14,615
<b>LYSIS OF UNITED STATES INVESTMENT</b>							
States investment.....	-	375	-	-	12	100	16,425
lated net income, or deficit (-).....	5,106	354	188	8,193	48	661	-1,810
United States investment including	-	-	-	-	-	-	-
agency items.....	5,106	729	188	8,193	60	761	14,615
gency items:	-	-	-	-	-	-	-
from Government agencies (-).....	-	-	-6	-	-	-	-
to Government agencies.....	-	-	4	2,375	-	-	-
United States investment after	-	-	-	-	-	-	-
sion of interagency items.....	5,106	729	186	10,568	60	761	14,615

See at end of Table 7.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)						
	Bureau of Reclamation		Bureau of Mines	Bureau of Commercial Fisheries	Office of Territories		
	Fund for emergency expenses, Fort Peck project, Mont.	Upper Colorado River Basin fund	Development and operation of helium properties	Fisheries loan fund	Alaska Railroad revolving fund	Loans to private trading enterprises	Virgin Islands Corporation
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	-	-	-	-	-	-	1
Fund balances with the U. S. Treasury.....	1,256	20,181	7,195	6,739	15,389	254	12
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	105	8	-	-	326	-	-
Other.....	-	9	*	-	6	-	-
Accounts and notes receivable:							
Government agencies.....	339	*	452	-	1,102	-	4
Other (net).....	74	284	81	3	658	-	163
Inventories.....	136	26	599	-	4,144	-	1,021
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises...	-	-	-	-	-	-	-
Other.....	-	-	-	15	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	3,149	-	263	190
Allowance for losses (-).....	-	-	-	-59	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	12,174	4,861	19,631	-	115,903	-	6,752
Accumulated depreciation (-).....	-514	-139	-8,766	-	-13,962	-	-1,855
Other assets (net).....	244	20,151	2,088	-	14,709	-	457
Total assets.....	13,814	45,380	21,280	9,847	138,276	516	6,743
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	146	40	605	-	6	-	*
Other.....	17	3,225	71	-	767	-	32
Accrued liabilities:							
Government agencies.....	-	-	-	*	20	-	112
Other.....	-	-	-	12	572	-	33
Advances from:							
Government agencies.....	-	-	546	-	-	-	-
Other.....	-	-	218	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	64	-	3,805	-	2
Other.....	1	671	3	-	333	-	50
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	*	1	223	1	2,257	-	52
Total liabilities.....	163	3,937	1,729	12	7,760	-	282
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	5,489 1/2
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	2,677	38,439	11,430	10,000	125,964 15/	500	847
Capitalization of assets (net).....	1,848	3,004	2,896	-	-	-	-
Other.....	1,185 16/	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	7,941	-	5,225	-166	4,552	16	126
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	13,651	41,443	19,551	9,834	130,516	516	6,461
Total liabilities and investment.....	13,814	45,380	21,280	9,847	138,276	516	6,743
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	5,710	41,443	14,326	10,000	125,964	500	6,336
Accumulated net income, or deficit (-).....	7,941	-	5,225	-166	4,552	16	126
Total United States investment including interagency items.....	13,651	41,443	19,551	9,834	130,516	516	6,461
Interagency items:							
Due from Government agencies (-).....	-444	-8	-452	-	-1,428	-	-4
Due to Government agencies.....	146	40	1,215	*	3,830	-	114
Total United States investment after exclusion of interagency items.....	13,353	41,475	20,314	9,835	132,917	516	6,572

Footnotes at end of Table 7.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department (Continued)	Labor Dept. Bureau of Employment Security	Post Office Department Postal service fund 17/	Treasury Department				
				Office of the Secretary		Bureau of Accounts	Office of the Treasurer	Expansion of defense production
	Expansion of defense production	Farm labor supply re- volving fund		Reconstruction Finance Corporation liquidation fund	Civil defense loans	Fund for pay- ment of Gov- ernment losses in shipment	Treasurer of the U. S., check forgery insurance fund	
<b>ASSETS</b>								
in banks, on hand, and in transit.....	-	-	123,348	-	-	-	-	667
balances with the U. S. Treasury.....	970	1,028	160,520	5,616	21	97	*	1,971
Investments:								
Public debt securities (par value).....	-	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-	-
Government securities (net).....	-	-	-	-	-	-	-	-
Due to contractors and agents:								
Government agencies.....	-	-	702	-	-	-	-	-
Others.....	-	-	5,345	46	-	-	-	160
Accounts and notes receivable:								
Government agencies.....	-	-	23,244	21	-	-	-	-
Others (net).....	-	*	29,086	17	1	-	44	14
Unallowance for losses (-).....	-	-	13,334 18/	-	-	-	-	-
Interest receivable:								
Public debt securities.....	-	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-	-
Others.....	-	-	-	492	2	-	-	5,643
Receivable:								
Government agencies.....	-	-	-	-	-	-	-	-
Others.....	18,036	-	-	47,287	1,199	-	-	177,511
Unallowance for losses (-).....	-17,754	-	-	-10,342	-	-	-	-3,979
Unsecured security or collateral (net).....	-	-	-	30	-	-	-	20
Structures, and equipment.....	-	-	704,462 18/	-	-	-	-	-
Accumulated depreciation (-).....	-	-	-105,053	-	-	-	-	-
Assets (net).....	-	-	-	-	-	-	-	-
<b>Assets.....</b>	<b>1,253</b>	<b>1,028</b>	<b>954,989</b>	<b>43,166</b>	<b>1,223</b>	<b>97</b>	<b>44</b>	<b>182,007</b>
<b>LIABILITIES</b>								
Accounts payable:								
Government agencies.....	-	-	74,504	42	-	-	-	25
Others.....	-	433	229,004	22	-	-	-	3
Liabilities:								
Government agencies.....	322	-	-	-	11	-	-	2,128
Others from:								
Government agencies.....	-	-	-	-	-	-	-	-
Others.....	-	-	-	-	-	-	-	-
Deposit liabilities:								
Government agencies.....	-	-	-	-	-	-	-	-
Others.....	-	-	-	69	-	-	-	7
Debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	-
Others.....	-	-	-	-	-	-	-	-
Guaranteed by the United States.....	-	-	-	-	-	-	-	-
Guaranteed by the United States.....	-	-	-	-	-	-	-	-
Liabilities (including reserves).....	-	-	27,963	32	-	15	-	17
<b>Liabilities.....</b>	<b>322</b>	<b>433</b>	<b>331,471</b>	<b>164</b>	<b>11</b>	<b>15</b>	<b>-</b>	<b>2,181</b>
<b>NET INVESTMENT</b>								
States interest:								
Interest-bearing investment:								
Capital stock.....	28,000	-	-	-	990	-	-	165,190
Proceedings from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Appropriations.....	-	-	370,240	-	-	802	50	-
Capitalization of assets (net).....	-	-	612,744 18/	-	-	92	-	-
Others.....	-	-	-	43,002 9/	-	-	-	-
Unallocated net income, or deficit (-).....	-27,069	595	-359,465	-	222	-812	-6	14,636
Gifts of general and special fund								
moneys (-).....	-	-	-	-	-	-	-	-
United States interest.....	931	595	623,518	43,002	1,212	81	44	179,826
<b>Liabilities and investment.....</b>	<b>1,253</b>	<b>1,028</b>	<b>954,989</b>	<b>43,166</b>	<b>1,223</b>	<b>97</b>	<b>44</b>	<b>182,007</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>								
States investment.....	28,000	-	982,984	43,002	990	894	50	165,190
Unallocated net income, or deficit (-).....	-27,069	595	-359,465	-	222	-812	-6	14,636
United States investment including								
agency items.....	931	595	623,518	43,002	1,212	81	44	179,826
agency items:								
from Government agencies (-).....	-	-	-23,946	-21	-	-	-	-
to Government agencies.....	322	-	74,504	42	11	-	-	2,153
United States investment after								
elimination of interagency items.....	1,253	595	674,076	43,023	1,223	81	44	181,979

See at end of Table 7.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, December 31, 1957  
Table 3.- Intragovernmental Revolving Funds

(In thousands of dollars)

Account	Total	Legislative Branch	Civil Service Commission	Veterans' Adminis- tration	General Services Administration		
		Government Printing Office	Investi- gations	Supply fund	Buildings management fund	General supply fund	Other 1/
<u>ASSETS</u>							
Cash in banks, on hand, and in transit.....	5,312	1,021	-	1,659	-	-	-
Fund balances with the U. S. Treasury.....	1,472,895	7,546	3,545	5,424	8,106	20,551	661
Investments:	-	-	-	-	-	-	-
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	2	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	2,822	-	-	516	181	188	-
Other.....	3,805	-	57	367	*	1	-
Accounts and notes receivable:							
Government agencies.....	707,781	12,758	802	6,807	8,532	29,859	483
Other (net).....	35,328	81	1	58	179	416	*
Inventories.....	11,272,718	21,921	464	33,199	13,609	34,967	60
Allowance for losses (-).....	-40	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	361,196	27,810	620	277	3,086	11,592	185
Accumulated depreciation (-).....	-140,295	-9,691	-227	-31	-1,489	-3,139	-91
Other assets (net).....	110,652	299	-	-	383	8	5
Total assets.....	13,832,176	61,745	5,263	48,275	32,588	94,443	1,302
<u>LIABILITIES</u>							
Accounts payable:							
Government agencies.....	157,698	156	4	646	1,475	895	46
Other.....	325,342	2,392	7	7,208	9,040	7,325	140
Accrued liabilities:							
Government agencies.....	5,480	94	61	20	-	-	-
Other.....	76,971	1,448	472	695	-	-	-
Advances from:							
Government agencies.....	54,653	-	-	-	8,003	6,249	33
Other.....	2,202	874	-	-	-	65	-
Trust and deposit liabilities:							
Government agencies.....	2,103	1,109	-	-	-	-	-
Other.....	187	79	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	207,752	3,183	703	-	5,652	68	300
Total liabilities.....	832,389	9,336	1,248	8,569	24,170	14,601	520
<u>NET INVESTMENT</u>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	1,414,843	1,000	4,000	-	3,500	74,500	50
Capitalization of assets (net).....	3,449,188	43,508	-	39,682	4,441	3,877	195
Other.....	8,236,135	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	-100,380	7,901	15	25	477	1,465	538
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	12,999,787	52,409	4,015	39,706	8,418	79,842	783
Total liabilities and investment.....	13,832,176	61,745	5,263	48,275	32,588	94,443	1,302
<u>ANALYSIS OF UNITED STATES INVESTMENT</u>							
United States investment.....	13,100,167	44,508	4,000	39,682	7,941	78,377	245
Accumulated net income, or deficit (-).....	-100,380	7,901	15	25	477	1,465	538
Total United States investment including interagency items.....	12,999,787	52,409	4,015	39,706	8,418	79,842	783
Interagency items:							
Due from Government agencies (-).....	-710,602	-12,758	-802	-7,323	-8,713	-30,048	-483
Due to Government agencies.....	219,936	1,360	65	666	2,477	7,144	79
Total United States investment after exclusion of interagency items.....	12,509,120	41,011	3,278	33,050	9,183	56,938	379

Footnote at end of Table 7.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, December 31, 1957  
Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Agriculture Department			Commerce Department		Defense Department	
	Agricultural Research Service	Forest Service	Working capital fund	National Bureau of Standards	Working capital fund	Air Force Department	
	Working capital fund	Working capital fund		Working capital fund 2/		Stock fund	Industrial fund
<b>ASSETS</b>							
Cash, on hand, and in transit.....	-	-	-	-	-	2,601	-
Advances with the U. S. Treasury.....	543	2,654	235	6,018	91	199,623	6,785
Investments:							
U. S. debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Uninsured premium, or discount (-).....	-	-	-	-	-	-	-
U. S. securities (net).....	-	-	-	2	-	-	-
Advances to contractors and agents:							
Government agencies.....	1	-	-	-	50	-	-
Advances and notes receivable:							
Government agencies.....	263	651	426	7,309	280	138,008	674
(net).....	117	27	10	82	-	13,818	240
Advances.....	-	744	317	1,734	115	604,193	804
Advance for losses (-).....	-	-	-	-	-	-	-
Interest receivable:							
U. S. debt securities.....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Advances receivable:							
Government agencies.....	-	-	-	-	-	-	-
Advance for losses (-).....	-	-	-	-	-	-	-
U. S. security or collateral (net).....	-	-	-	-	-	-	-
Structures, and equipment.....	422	24,702	758	47,029	507	-	-
Accumulated depreciation (-).....	-277	-12,700	-391	-13,586	-206	-	-
Assets (net).....	-	296	3	1,289	-	29,904	10
Assets.....	1,069	16,373	1,360	49,932	837	988,146	8,513
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	56	126	65	94	-	41,093	-
Liabilities:	82	444	53	660	123	81,961	495
Government agencies.....	-	14	6	-	-	-	-
Advances from:	55	95	77	706	-	-	457
Government agencies.....	-	-	-	6,310	-	-	-
U. S. deposit liabilities:	-	2	-	7	-	-	1
Government agencies.....	57	-	-	-	-	-	52
Debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Advances guaranteed by the United States.....	-	-	-	-	-	-	-
U. S. liabilities (including reserves).....	180	495	161	1,893	87	10,630	739
Liabilities.....	430	1,176	361	9,670	211	133,684	1,744
<b>NET INVESTMENT</b>							
U. S. interest:							
Interest-bearing investment:							
U. S. stock.....	-	-	-	-	-	-	-
Advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Interest-bearing investment:							
U. S. stock.....	-	-	-	-	-	-	-
Appropriations.....	300	-	400	5,000	100	221,300	6,000
Capitalization of assets (net).....	207	14,257	520	35,382	250	785,670	184
U. S. interest.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	132	940	78	-120	276	-152,508	585
U. S. funds of general and special fund							
U. S. funds (-).....	-	-	-	-	-	-	-
United States interest.....	639	15,196	998	40,262	626	854,462	6,769
Liabilities and investment.....	1,069	16,373	1,360	49,932	837	988,146	8,513
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
States investment.....	507	14,257	920	40,382	350	1,006,970	6,184
Accumulated net income, or deficit (-).....	132	940	78	-120	276	-152,508	585
United States investment including							
Agency items.....	639	15,196	998	40,262	626	854,462	6,769
Agency items:							
From Government agencies (-).....	-263	-651	-426	-7,309	-330	-138,008	-674
To Government agencies.....	56	141	70	6,404	-	41,093	52
United States investment after							
Elimination of interagency items.....	431	14,686	643	39,356	296	757,548	6,147

Continued on following page



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, December 31, 1957  
Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Defense Department - (Continued)						Health, Education, and Welfare Dept. Office of the Secretary Working capital fund
	Army Department			Navy Department			
	Stock fund 2/	Industrial fund	Corps of Engineers	Stock fund 3/	Industrial fund	Marine Corps stock fund 2/	
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	-	-	-	-	-	-	-
Fund balances with the U. S. Treasury.....	548,692	236,089	39,498	218,898	109,901	39,336	248
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	1,860	-	-	-	-	-
Other.....	3,321	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	265,088	58,953	14,897	62,685	91,802	-	66
Other (net).....	7,576	772	507	9,640	506	965	-
Inventories.....	7,484,850	83,374	8,987	2,325,138	238,515	390,434	103
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	185,342	-	-	-	191
Accumulated depreciation (-).....	-	-	-80,190	-	-	-	-101
Other assets (net).....	41,425	2,169	-	2,176	4,278	27,438	4
Total assets.....	8,350,953	383,218	169,042	2,618,536	445,002	458,174	511
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	64,093	6,874	779	36,233	3,904	-	58
Other.....	67,622	11,819	6,570	89,828	14,648	21,909	26
Accrued liabilities:							
Government agencies.....	-	-	-	-	5,155	-	-
Other.....	-	16,246	-	-	55,458	-	-
Advances from:							
Government agencies.....	-	19,539	2,859	-	-	-	52
Other.....	-	-	-	-	1,252	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	-7,881	55,059	22,634	1,392	108,161	2,094	83
Total liabilities.....	123,834	109,537	32,843	127,453	188,577	24,003	219
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	256,930	25,241	606,587	273,801	-68,000	-
Capitalization of assets (net).....	-	15,297	103,872	1,868,703	-29,827	518,591	220
Other.....	8,227,119 4/	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	-	1,455	7,086	15,794	12,451	-16,420	73
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	8,227,119	273,681	136,199	2,491,083	256,425	434,171	292
Total liabilities and investment.....	8,350,953	383,218	169,042	2,618,536	445,002	458,174	511
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	8,227,119	272,227	129,113	2,475,290	243,974	450,591	220
Accumulated net income, or deficit (-).....	-	1,455	7,086	15,794	12,451	-16,420	73
Total United States investment including interagency items.....	8,227,119	273,681	136,199	2,491,083	256,425	434,171	292
Interagency items:							
Due from Government agencies (-).....	-265,088	-60,814	-14,897	-62,685	-91,802	-	-66
Due to Government agencies.....	64,093	26,413	3,638	36,233	9,059	-	109
Total United States investment after exclusion of interagency items.....	8,026,123	239,280	124,940	2,464,632	173,681	434,171	336

Footnotes at end of Table 7.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, December 31, 1957

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Health, Education, and Welfare Department - (Continued)		Interior Department	Justice Department	Labor Department	Treasury Department		
	Public Health Service		Office of the Secretary	Federal Prison Industries, Inc.	Office of the Secretary	Bureau of Engraving and Printing	United States Coast Guard	
	Service and supply fund	Narcotic hospitals					Supply fund	Yard fund
		Working capital fund						
<b>ASSETS</b>								
Cash, on hand, and in transit.....	-	-	-	16	-	12	2	-
Advances with the U. S. Treasury.....	524	44	89	6,183	76	4,136	2,276	5,127
Investments:								
In debt securities (par value).....	-	-	-	-	-	-	-	-
In securities of Government enterprises.....	-	-	-	-	-	-	-	-
Unrealized premium, or discount (-).....	-	-	-	-	-	-	-	-
In securities (net).....	-	-	-	-	-	-	-	-
Due to contractors and agents:								
Government agencies.....	-	-	-	-	-	26	-	*
.....	-	-	-	-	-	-	2	-
And notes receivable:								
Government agencies.....	632	-	373	2,398	72	2,606	1,024	332
..... (net).....	-	78	-	35	*	1	194	23
In securities.....	1,213	247	101	8,194	51	5,735	4,893	8,756
Advance for losses (-).....	-	-	-	-	-	-40	-	-
Interest receivable:								
In debt securities.....	-	-	-	-	-	-	-	-
In securities of Government enterprises.....	-	-	-	-	-	-	-	-
.....	-	-	-	-	-	-	-	-
Due to contractors and agents:								
Government agencies.....	-	-	-	-	-	-	-	-
.....	-	-	-	-	-	-	-	-
Advance for losses (-).....	-	-	-	-	-	-	-	-
Security or collateral (net).....	-	-	-	-	-	-	-	-
Structures, and equipment.....	228	322	203	13,733	77	32,384	-	11,729
Accumulated depreciation (-).....	-89	-189	-87	-5,838	-7	-7,194	-	-4,771
Assets (net).....	1	36	-	6	*	827	-	93
<b>Assets.....</b>	<b>2,508</b>	<b>537</b>	<b>679</b>	<b>24,728</b>	<b>270</b>	<b>38,493</b>	<b>8,392</b>	<b>21,289</b>
<b>LIABILITIES</b>								
Payable:								
Government agencies.....	-	-	26	119	26	11	721	201
.....	356	43	67	996	2	690	684	151
Liabilities:								
Government agencies.....	-	-	-	-	*	130	-	-
.....	15	-	-	-	27	1,067	-	155
From:								
Government agencies.....	-	-	-	-	56	-	-	11,554
.....	-	-	-	-	-	-	-	-
And deposit liabilities:								
Government agencies.....	-	-	-	91	16	539	-	297
.....	-	-	-	6	4	13	-	28
Advances, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	-
.....	-	-	-	-	-	-	-	-
Guaranteed by the United States.....	-	-	-	-	-	-	-	-
Guaranteed by the United States.....	-	-	-	-	-	-	-	-
Liabilities (including reserves).....	28	-	68	360	60	1,174	-	428
<b>Liabilities.....</b>	<b>399</b>	<b>43</b>	<b>161</b>	<b>1,572</b>	<b>191</b>	<b>3,622</b>	<b>1,405</b>	<b>12,814</b>
<b>NET INVESTMENT</b>								
Investment interest:								
In debt-bearing investment:								
In U. S. Treasury.....	-	-	-	-	-	-	-	-
.....	-	-	-	-	-	-	-	-
In debt-bearing investment:								
In U. S. Treasury.....	-	-	-	-	-	-	-	-
.....	-	-	-	-	-	-	-	-
In debt-bearing investment:								
In U. S. Treasury.....	450	134	300	-	-	3,250	-	-
.....	1,544	60	175	5,178	-	22,001	6,701	8,504
In debt-bearing investment:								
In U. S. Treasury.....	-	-	-	-	78	8,939	-	-
.....	115	300	43	17,979	2	681	285	-29
In debt-bearing investment:								
In U. S. Treasury.....	-	-	-	-	-	-	-	-
.....	-	-	-	-	-	-	-	-
United States interest.....	2,109	494	519	23,157	79	34,871	6,987	8,476
<b>Liabilities and investment.....</b>	<b>2,508</b>	<b>537</b>	<b>679</b>	<b>24,728</b>	<b>270</b>	<b>38,493</b>	<b>8,392</b>	<b>21,289</b>
<b>STATE OF UNITED STATES INVESTMENT</b>								
Investment interest.....	1,994	194	475	5,178	78	34,190	6,701	8,504
Accumulated net income, or deficit (-).....	115	300	43	17,979	2	681	285	-29
United States investment including interagency items.....	2,109	494	519	23,157	79	34,871	6,987	8,476
Interagency items:								
From Government agencies (-).....	-632	-	-373	-2,398	-72	-2,632	-1,024	-332
Government agencies.....	-	-	26	210	98	679	721	12,051
United States investment after elimination of interagency items.....	1,477	494	171	20,968	105	32,918	6,683	20,195

at end of Table 7.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, December 31, 1957

Table 4.- Certain Other Activities

(In thousands of dollars)

Account	Total	International Cooperation Administration	Canal Zone Government	Civil Service Commission 1/	Federal Communica- tions Commission	Federal Mediation and Conciliation Service	Federal Power Commission
		Loan program					
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	1,482	-	113	-	-	-	-
Fund balances with the U. S. Treasury.....	1,182,834	19,813	13,349	11,430	8,350	2,073	3,265
Investments:							
Public debt securities (par value).....	6,790	-	6,452	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-5	-	-1	-	-	-	-
Other securities (net).....	3,563,057	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	12,707	-	-	-	-	-	-
Other.....	189	-	-	19	-	-	-
Accounts and notes receivable:							
Government agencies.....	8,885	-	1,867	27	515	-	5
Other (net).....	3,117,049	-	229	1	1	7	440
Inventories.....	6,356,182	-	163	83	16	-	43
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	51	-	34	-	-	-	-
On securities of Government enterprises...	195,760	-	-	-	-	-	-
Other.....	205,857	7,765	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	9,569,805	2,194,770	-	-	-	-	-
Allowance for losses (-).....	-95,763	-	-	-	-	-	-
Acquired security or collateral (net).....	41,197	-	-	-	-	-	-
Land, structures, and equipment.....	6,545,734	-	43,926	2,157	3,263	301	819
Accumulated depreciation (-).....	-93,515	-	-15,375	-	-	-	-
Other assets (net).....	238,535	-	1,595	1,053	-	-	-
Total assets.....	30,856,830	2,222,348	52,353	14,769	12,144	2,381	4,571
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	10,503	-	3,010	2	-	46	-
Other.....	37,266	-	-	6	321	186	334
Accrued liabilities:							
Government agencies.....	11,494	11,221	-	247	-	-	-
Other.....	109,817	-	727	803	4,790	-	-
Advances from:							
Government agencies.....	101,227	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	18,895	-	-	1,043	3,773	95	187
Other.....	15,855	565	6,267	38	78	2	4
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	34,426	-	846	-	1,073	-	-
Total liabilities.....	339,484	11,786	10,849	2,140	10,034	329	525
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	4,058,722	1,191,883	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	16,229,029	1,036,587	11,198	10,396	-9	1,751	-
Capitalization of assets (net).....	5,850,079	-	30,144	-	-	-	-
Other.....	8,670,588	-	163	2,234	2,119	301	4,046
Accumulated net income, or deficit (-)....	-2,797,164	-17,908	-	-	-	-	-
Deposits of general and special fund revenues (-).....	-1,493,908	-	-	-	-	-	-
Total United States interest.....	30,517,346	2,210,563	41,505	12,630	2,110	2,051	4,046
Total liabilities and investment.....	30,856,830	2,222,348	52,353	14,769	12,144	2,381	4,571
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	33,314,511	2,228,470	41,505	12,630	2,110	2,051	4,046
Accumulated net income, or deficit (-).....	-2,797,164	-17,908	-	-	-	-	-
Total United States investment including interagency items.....	30,517,346	2,210,563	41,505	12,630	2,110	2,051	4,046
Interagency items:							
Due from Government agencies (-).....	-217,351	-	-1,867	-27	-515	-	-5
Due to Government agencies.....	142,119	11,221	3,010	1,292	3,773	142	187
Total United States investment after exclusion of interagency items.....	30,442,114	2,221,783	42,647	13,895	5,368	2,193	4,228

Footnotes at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, December 31, 1957

Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	National Advisory Committee for Aeronautics	Selective Service System	Small Business Adminis- tration 2/	Veterans' Adminis- tration	General Services Administration		
				Loan guaranty program	Public Works Administra- tion (in liquidation)	Strategic and critical materials	All other 2/
<b>ASSETS</b>							
Cash, on hand, and in transit.....	-	-	1	-	-	-	-
Advances with the U. S. Treasury.....	100,318	16,528	5,840	3,722	-	305,883	220,813
Investments:							
In debt securities (par value).....	-	-	-	-	-	-	-
In shares of Government enterprises.....	-	-	-	-	-	-	-
Unrealized premium, or discount (-).....	-	-	-	-	-	-	-
In securities (net).....	-	-	-	-	-	-	69
Due to contractors and agents:							
Government agencies.....	891	-	-	-	-	1,245	7,910
Advances and notes receivable:	14	1	9	-	-	14	38
Government agencies.....	6	-	50	-	-	159	5,287
(net).....	19	4	-	3,714	137	4,133	89,052
In shares.....	1,424	-	16	-	-	6,309,329	34,814
Advance for losses (-).....	-	-	-	-	-	-	-
Interest receivable:							
In debt securities.....	-	-	-	-	-	-	-
In shares of Government enterprises.....	-	-	-	-	-	-	-
Due to contractors and agents:							
Government agencies.....	-	-	-	199	772	*	213
Advances and notes receivable:							
Government agencies.....	-	-	-	-	-	-	-
Advance for losses (-).....	-	-	-	129,243	81,510	-	-
Security or collateral (net).....	-	-	-	40,343	22	-	-
Structures, and equipment.....	282,780	5,651	475	-	-	205	1,190,728
Accumulated depreciation (-).....	-	-	-	-	-	-	-
Assets (net).....	82,766	-	*	21	-	508	89,607
<b>Total assets.....</b>	<b>468,217</b>	<b>22,183</b>	<b>6,390</b>	<b>177,242</b>	<b>82,442</b>	<b>6,621,478</b>	<b>1,638,530</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	501	-	-	-	-	2,194	4,502
Total.....	5,408	1,761	-	3,185	-	6,881	2,987
Other liabilities:							
Government agencies.....	-	-	5	-	-	-	-
Total.....	-	-	650	-	-	-	-
From:							
Government agencies.....	-	-	-	-	-	-	-
Total.....	-	-	-	-	-	-	-
Deposit liabilities:							
Government agencies.....	1,735	701	305	-	-	-	3,989
Total.....	68	10	13	-	-	-	2,239
Advances, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Total.....	-	-	-	-	-	-	-
Guaranteed by the United States.....	-	-	-	-	-	-	-
Guaranteed by the United States.....	-	-	-	-	-	-	-
Liabilities (including reserves).....	3,406	-	3,722	467	-	*	12,022
<b>Total liabilities.....</b>	<b>11,118</b>	<b>2,471</b>	<b>4,695</b>	<b>3,652 4/</b>	<b>-</b>	<b>9,075</b>	<b>25,740</b>
<b>NET INVESTMENT</b>							
Investment interest:							
In Government investment:							
In stock.....	-	-	-	-	-	-	-
Advances from the U. S. Treasury.....	-	-	-	-	-	-	-
In Government investment:							
In stock.....	-	-	-	-	-	-	-
In Government investment:							
In stock.....	98,516	29,402	1,205	284,031	1,669,203	-	-
In Government investment:							
In stock.....	358,583	5,651	490	-	-	6,612,403	1,612,790
In Government investment:							
In stock.....	-	-15,340	-	-16,543	-1,586,760	-	-
In Government investment:							
In stock.....	-	-	-	-93,898	-	-	-
In Government investment:							
In stock.....	457,099	19,712	1,695	173,590	82,442	6,612,403	1,612,790
In Government investment:							
In stock.....	468,217	22,183	6,390	177,242	82,442	6,621,478	1,638,530
<b>SIS OF UNITED STATES INVESTMENT</b>							
Investment interest:							
In Government investment:							
In stock.....	457,099	35,052	1,695	190,133	1,669,203	6,612,403	1,612,790
In Government investment:							
In stock.....	-	-15,340	-	-16,543	-1,586,760	-	-
In Government investment:							
In stock.....	457,099	19,712	1,695	173,590	82,442	6,612,403	1,612,790
In Government investment:							
In stock.....	-897	-	-50	-	-	-1,405	-13,196
In Government agencies.....	2,237	701	310	-	-	2,194	8,491
In Government investment:							
In stock.....	458,439	20,413	1,955	173,590	82,442	6,613,192	1,608,085

Continued on following page



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, December 31, 1957  
Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	Agriculture Department		Commerce Department	Defense Department	HEW Department	Interior Department		
	Farmers' Home Administration	Rural Electrification Administration		Army Department	Office of Education	Office of the Secretary		
			Maritime activities	Guaranteed loans - World War II	Loans to students	Southeastern Power Administration	Southwestern Power Administration	
<b>ASSETS</b>								
Cash in banks, on hand, and in transit.....	61	1,038	245	-	-	-	-	
Fund balances with the U. S. Treasury.....	93,162	7,986	288,248	-	-	1,852	13,105	
Investments:								
Public debt securities (par value).....	-	-	338	-	-	-	-	
Securities of Government enterprises.....	-	-	-	-	-	-	-	
Unamortized premium, or discount (-).....	-	-	-4	-	-	-	-	
Other securities (net).....	-	-	-	-	-	-	-	
Advances to contractors and agents:								
Government agencies.....	-	-	60	-	-	-	-	
Other.....	*	93	-	-	-	-	1	
Accounts and notes receivable:								
Government agencies.....	41	1	452	-	-	60	32	
Other (net).....	80	-	10,743	-	-	1,841	1,339	
Inventories.....	143	-	3,397	-	-	-	429	
Allowance for losses (-).....	-	-	-	-	-	-	-	
Accrued interest receivable:								
On public debt securities.....	-	-	17	-	-	-	-	
On securities of Government enterprises...	-	-	-	-	-	-	-	
Other.....	19,299	132,866	3,036	-	160	-	-	
Loans receivable:								
Government agencies.....	-	-	-	-	-	-	-	
Other.....	701,009	2,687,585	261,492	4,715	503	-	-	
Allowance for losses (-).....	-81,366	-7,741	-	-4,604	-	-	-	
Acquired security or collateral (net).....	832	-	-	-	-	-	-	
Land, structures, and equipment.....	2,311	705	4,500,938 5/	-	-	77	24,548	
Accumulated depreciation (-).....	-2,166	-705	-	-	-	-30	-3,690	
Other assets (net).....	557	-	34,781	-	-	191	8	
Total assets.....	733,962	2,821,828	5,103,743	111	663	3,991	35,770	
<b>LIABILITIES</b>								
Accounts payable:								
Government agencies.....	-	40	208	-	-	-	-	
Other.....	1,737	46	11,552	-	-	107	457	
Accrued liabilities:								
Government agencies.....	*	19	-	-	-	2	-	
Other.....	-	400	102,447	-	-	-	-	
Advances from:								
Government agencies.....	-	-	101,227	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Trust and deposit liabilities:								
Government agencies.....	845	257	566	-	-	9	3,338	
Other.....	900	13	1,999	-	-	-	52	
Bonds, debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	
Other:								
Guaranteed by the United States.....	-	-	-	-	-	-	-	
Not guaranteed by the United States.....	-	-	-	-	-	-	-	
Other liabilities (including reserves).....	4,048	959	5,918	-	-	24	115	
Total liabilities.....	7,531	1,733	223,916	-	-	142	3,962	
<b>NET INVESTMENT</b>								
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	
Borrowings from the U. S. Treasury.....	241,869	2,624,970	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Noninterest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	
Appropriations.....	464,514	259,976	1,580,594	4,715	793	8,578	35,467	
Capitalization of assets (net).....	438,082	-	5,361,251	-	-	55	344	
Other.....	-4,048	-959	522	-	-	-274 6/	3,815 7/	
Accumulated net income, or deficit (-)....	-163,082	-62,333	-1,274,891	-4,604	-130	56,329	14,127	
Deposits of general and special fund revenues (-).....	-250,904	-1,560	-787,649	-	-	-60,839	-21,944	
Total United States interest.....	726,431	2,820,095	4,879,827	111	663	3,849	31,809	
Total liabilities and investment.....	733,962	2,821,828	5,103,743	111	663	3,991	35,770	
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>								
United States investment.....	889,513	2,882,428	6,154,718	4,715	793	-52,480	17,681	
Accumulated net income, or deficit (-).....	-163,082	-62,333	-1,274,891	-4,604	-130	56,329	14,127	
Total United States investment including interagency items.....	726,431	2,820,095	4,879,827	111	663	3,849	31,809	
Interagency items:								
Due from Government agencies (-).....	-41	-1	-512	-	-	-60	-32	
Due to Government agencies.....	845	316	102,001	-	-	11	3,338	
Total United States investment after exclusion of interagency items.....	727,236	2,820,410	4,981,316	111	663	3,800	35,115	

Footnotes at end of Table 7.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, December 31, 1957

Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)	Justice Department	State Department	Treasury Department
	Bonneville Power Administra- tion	Immigration and Naturalization Service	International Boundary and Water Commission	Miscellaneous loans and certain other assets
<b>ASSETS</b>				
Cash, on hand, and in transit.....	-	24	*	-
Deposits with the U. S. Treasury.....	32,611	29,663	4,824	-
Investments:				
U. S. Government securities (par value).....	-	-	-	-
U. S. Government securities of Government enterprises.....	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-
U. S. Government securities (net).....	-	-	-	3,562,988 8/
Due to contractors and agents:				
Government agencies.....	2,600	-	-	-
Other.....	-	-	-	-
Accounts and notes receivable:				
Government agencies.....	-	384	-	-
Other (net).....	8,837	182	4	2,996,285 9/
Other.....	6,125	50	149	-
Allowance for losses (-).....	-	-	-	-
Due and interest receivable:				
U. S. Government securities.....	-	-	-	-
U. S. Government securities of Government enterprises.....	-	-	-	195,760
Other.....	-	-	-	41,546
Due receivable:				
Government agencies.....	-	-	-	-
Other.....	-	-	-	3,508,979 10/
Allowance for losses (-).....	-	-	-	-2,052
Unsecured security or collateral (net).....	-	-	-	-
Buildings, structures, and equipment.....	412,131	17,181	57,539	-
Accumulated depreciation (-).....	-70,034	-	-1,515	-
Assets (net).....	20,209	2,861	4,379	-
<b>Assets.....</b>	<b>412,479</b>	<b>50,345</b>	<b>65,381</b>	<b>10,303,507</b>
<b>LIABILITIES</b>				
Accounts payable:				
Government agencies.....	-	-	-	-
Other.....	2,211	56	33	-
Other liabilities:				
Government agencies.....	-	-	-	-
Other.....	-	-	-	-
Due from:				
Government agencies.....	-	-	-	-
Other.....	-	-	-	-
Other and deposit liabilities:				
Government agencies.....	529	1,522	-	-
Other.....	622	2,861	126	-
Debentures, and notes payable:				
Government agencies.....	-	-	-	-
Other.....	-	-	-	-
Guaranteed by the United States.....	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-
Liabilities (including reserves).....	1,801	-	25	-
<b>Liabilities.....</b>	<b>5,163</b>	<b>4,439</b>	<b>185</b>	<b>-</b>
<b>NET INVESTMENT</b>				
U. S. States interest:				
Interest-bearing investment:				
Capital stock.....	-	-	-	-
Drawings from the U. S. Treasury.....	-	-	-	-
Other.....	-	-	-	-
Interest-bearing investment:				
Capital stock.....	-	-	-	-
Appropriations.....	545,981	28,673	91,260	10,066,201
Capitalization of assets (net).....	16,526	-	-1,974	-
Other.....	60,956 7/	17,233	213	-
Accumulated net income, or deficit (-).....	60,170	-	-23,505	237,306
Assets of general and special fund				
Reserves (-).....	-276,317	-	-798	-
U. S. United States interest.....	407,316	45,906	65,196	10,303,507
<b>Liabilities and investment.....</b>	<b>412,479</b>	<b>50,345</b>	<b>65,381</b>	<b>10,303,507</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>				
U. S. States investment.....	347,146	45,906	88,701	10,066,201
Accumulated net income, or deficit (-).....	60,170	-	-23,505	237,306
United States investment including				
Agency items.....	407,316	45,906	65,196	10,303,507
Agency items:				
From Government agencies (-).....	-2,600	-384	-	-195,760
To Government agencies.....	529	1,522	-	-
United States investment after				
Adjustment of interagency items.....	405,246	47,044	65,196	10,107,747

Notes at end of Table 7.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, December 31, 1957

Table 5.- Certain Deposit Funds

(In thousands of dollars)

Account	Total	Farm Credit Administration	Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives		Federal Home Loan Banks
<u>ASSETS</u>				
Cash in banks, on hand, and in transit.....	68,070	15,122	222	52,726
Fund balances with the U. S. Treasury.....	12,241	137	2,066	10,038
Investments:				
Public debt securities (par value).....	2,881,013	42,963	1,941,500	896,550
Securities of wholly owned Govt. enterprises.....	-	-	-	-
Unamortized premium, or discount (-).....	-5,028	140	-4,526	-643
Other securities (net).....	11,935	-	-	11,935
Advances to contractors and agents:				
Government agencies.....	-	-	-	-
Others.....	-	-	-	-
Inventories.....	79	-	79	-
Allowance for losses (-).....	-	-	-	-
Accounts and other receivables:				
Government agencies.....	5	5	-	-
Others (net).....	22,479	5,718	8,016	8,745
Loans receivable:				
Government agencies.....	-	-	-	-
Others.....	1,722,017	454,451	2,372	1,265,195
Allowance for losses (-).....	-5,291	-3,249	-2,042	-
Acquired security or collateral (net).....	570	570	-	-
Land, structures, and equipment.....	458	458	*	*
Accumulated depreciation (-).....	-383	-383	-	-
Other assets (net).....	7,228	3,741	3,224	263
Total assets.....	4,715,393	519,672	1,950,912	2,244,809
<u>LIABILITIES</u>				
Accounts and other payables:				
Government agencies.....	44	21	24	-
Others.....	19,149	3,223	519	15,407
Advances from:				
Government agencies.....	-	-	-	-
Others.....	-	-	-	-
Trust and deposit liabilities:				
Government agencies.....	168	11	157	-
Others.....	653,504	220	54	653,230
Bonds, debentures, and notes payable:				
Government agencies.....	6,500	6,500	-	-
Others:				
Guaranteed by the United States.....	-	-	-	-
Not guaranteed by the United States.....	1,071,775	246,775	-	825,000
All other liabilities (including reserves).....	108,200	366	99,698	8,135
Total liabilities.....	1,859,339	257,115	100,452	1,501,772
<u>NET INVESTMENT</u>				
Private interest:				
Capital stock.....	711,738	26,355	-	685,383
Accumulated net income, or deficit (-).....	70,634	12,980	-	57,654
Total private interest.....	782,372	39,334	-	743,037
United States interest:				
Interest-bearing investment:				
Capital stock.....	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-
Other.....	-	-	-	-
Noninterest-bearing investment:				
Capital stock.....	141,588	141,588	-	-
Appropriations.....	-	-	-	-
Capitalization of assets (net).....	-	-	-	-
Other.....	-	-	-	-
Accumulated net income, or deficit (-).....	1,932,094	81,635	1,850,459 1/	-
Deposits of general and special fund revenues (-).....	-	-	-	-
Total United States interest.....	2,073,682	223,223	1,850,459	-
Total liabilities and investment.....	4,715,393	519,672	1,950,912	2,244,809
<u>ANALYSIS OF INVESTMENT OF THE UNITED STATES</u>				
Investment of the United States.....	141,588	141,588	-	-
Accumulated net income, or deficit (-).....	1,932,094	81,635	1,850,459	-
Total investment of the United States including interagency items.....	2,073,682	223,223	1,850,459	-
Interagency items:				
Due from Government agencies (-).....	-5	-5	-	-
Due to Government agencies.....	6,712	6,531	181	-
Total investment of the United States after exclusion of interagency items.....	2,080,389	229,749	1,850,640	-

1/ The surplus is not available by law for dividend distribution and is considered by the Corporation as a reserve for future deposit

insurance losses and related expenses with respect to insured banks.  
\* Less than \$500.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, December 31, 1957

Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

Account	Total 1/	Civil Service Commission	Farm Credit Administration	General Services Administration		Housing and Home Finance Agency
		Employees' life insurance fund	Federal intermediate credit banks	Franklin D. Roosevelt Library fund	National Archives trust fund	Federal National Mortgage Association Secondary market operations
ASSETS						
banks, on hand, and in transit.....	18,904	-	17,031	-	-	-
ances with the U. S. Treasury.....	216,284	11,155	3,040	181	58	51,888
nts:						
debt securities (par value).....	134,828	35,110	99,501	-	-	-
ties of Government enterprises.....	6	-	-	-	-	6
tized premium, or discount (-).....	-93	-311	219	-	-	-
securities (net).....	-	-	-	-	-	-
to contractors and agents:						
ment agencies.....	-	-	-	-	-	-
.....	-	-	-	-	-	-
and notes receivable:						
ment agencies.....	8,649	7,999	-	-	*	618
(net).....	1,231	-	131	-	1	1,073
es.....	308	4	-	*	5	-
ance for losses (-).....	-	-	-	-	-	-
interest receivable:						
ic debt securities.....	593	214	378	-	-	-
rities of Government enterprises.....	*	-	-	-	-	*
.....	25,711	-	18,888	-	-	5,626
eivable:						
ment agencies.....	6,500	-	6,500	-	-	-
ance for losses (-).....	2,597,286	-	928,846	-	-	1,635,841
security or collateral (net).....	-80,031	-	-	-	-	-74,494 2/
uctures, and equipment.....	521	-	-	-	-	521
ated depreciation (-).....	1,525	18	712	21	3	-
ets (net).....	-1,351	-3	-712	-7	-1	-
ets.....	66,590	-	707	-	-	764
	2,997,461	54,187	1,075,240	195	66	1,621,845
LIABILITIES						
payable:						
ment agencies.....	34	-	-	-	2	-
.....	11,843	11,638	75	3	2	1
liabilities:						
ment agencies.....	1,817	-	5	-	-	1,812
from:	42,308	-	14,684	-	-	27,624
ment agencies.....	-	-	-	-	-	-
.....	5	-	-	-	-	-
deposit liabilities:						
ment agencies.....	9	-	9	-	-	-
ventures, and notes payable:	10,980	-	129	-	-	10,851
ment agencies.....	-	-	-	-	-	-
nteed by the United States.....	-	-	-	-	-	-
aranteed by the United States.....	2,217,490	-	902,360	-	-	1,315,130
ilities (including reserves).....	5,948	-	1,560	4	2	3,314
ilities.....	2,290,435	11,638	918,822	7	6	1,358,732
NET INVESTMENT						
erest:						
al of fund.....	289,666	-	8,981	-	-	33,023
lization of assets (net).....	765	-	-	-	-	-
ated net income, or deficit (-).....	48,347	42,549	7,630	188	60	1,648
rust interest.....	338,777	42,549	16,611	188	60	34,670
ates interest:						
t-bearing investment:						
al stock.....	-	-	-	-	-	-
rings from the U. S. Treasury.....	81,152	-	-	-	-	81,152
rest-bearing investment:						
al stock.....	225,724	-	82,904	-	-	142,820
orations.....	-	-	-	-	-	-
lization of assets (net).....	-	-	-	-	-	-
.....	-	-	-	-	-	-
ated net income, or deficit (-).....	61,373	-	56,903	-	-	4,470
of general and special fund						
s (-).....	-	-	-	-	-	-
ited States interest.....	368,249	-	139,807	-	-	228,442
ilities and investment.....	2,997,461	54,187	1,075,240	195	66	1,621,845

at end of Table 7.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, December 31, 1957

Table 6.- Certain Trust Revolving Funds - (Continued)

(In thousands of dollars)

Account	Agriculture Department	Defense Department	Justice Department			
	Farmers' Home Administration	Army Department	Federal Prison System	Office of Alien Property		
	State rural rehabilitation funds 2/	United States Soldiers' Home revolving fund		Alien property fund		International Claims Settlement Act, Title II, fu
			Commissary funds, Federal prisons 3/	World War II	Philippines, World War II	
<b>ASSETS</b>						
Cash in banks, on hand, and in transit.....	339	-	140	-	1,394	-
Fund balances with the U. S. Treasury.....	2,721	24	268	139,845	3,293	3,811
Investments:						
Public debt securities (par value).....	217	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-2	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-
Advances to contractors and agents:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Accounts and notes receivable:						
Government agencies.....	-	-	-	32	-	-
Other (net).....	16	1	*	9	-	-
Inventories.....	-	134	165	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-
Accrued interest receivable:						
On public debt securities.....	1	-	-	-	-	-
On securities of Government enterprises...	-	-	-	-	-	-
Other.....	1,197	-	-	-	-	-
Loans receivable:						
Government agencies.....	-	-	-	-	-	-
Other.....	32,593	-	6	-	-	-
Allowance for losses (-).....	-5,537	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-
Land, structures, and equipment.....	46	-	147	578	-	-
Accumulated depreciation (-).....	-	-	-51	-578	-	-
Other assets (net).....	34	-	-	64,723	158	204
Total assets.....	31,627	159	675	204,609	4,844	4,015
<b>LIABILITIES</b>						
Accounts payable:						
Government agencies.....	-	-	-	*	-	32
Other.....	49	2	73	-	-	-
Accrued liabilities:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Advances from:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	5	-	-
Trust and deposit liabilities:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Bonds, debentures, and notes payable:						
Government agencies.....	-	-	-	-	-	-
Other:						
Guaranteed by the United States.....	-	-	-	-	-	-
Not guaranteed by the United States....	1	-	-	1,067	-	-
Other liabilities (including reserves).....	-	-	-	-	-	-
Total liabilities.....	50	2	73	1,072	-	32
<b>NET INVESTMENT</b>						
Trust interest:						
Principal of fund.....	35,258 4/	41	-	203,536	4,844	3,983
Capitalization of assets (net).....	650	114	-	-	-	-
Accumulated net income, or deficit (-)....	-4,332	2	601	-	-	-
Total trust interest.....	31,577	157	601	203,536	4,844	3,983
United States interest:						
Interest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Noninterest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Appropriations.....	-	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	-	-	-	-	-	-
Benefits of general and special fund						
revenues (-).....	-	-	-	-	-	-
Total United States interest.....	-	-	-	-	-	-
Total liabilities and investment.....	31,627	159	675	204,609	4,844	4,015

Footnotes at end of Table 7.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, December 31, 1957

Table 7.- Gross Loans Outstanding, Excluding Interagency Loans, Classified by Type of Loan

(In thousands of dollars)

Type of loan and lending agency	Total	Public enterprise revolving funds	Certain other activities
<b>Agriculture:</b>			
to cooperative associations:			
Farmers' Home Administration.....	9,941	-	9,941
Federal Electrification Administration.....	2,687,585	-	2,687,585
Livestock, and commodity loans:			
Commodity Credit Corporation.....	1,445,806	1,445,806	-
Master loans, etc., revolving fund.....	79,469	79,469	-
Farmers' Home Administration.....	8,331	-	8,331
Virgin Islands Corporation.....	9	9	-
Rural extension facility and equipment loans:			
Commodity Credit Corporation.....	21,750	21,750	-
Mortgage loans:			
Farmers' Home Administration.....	329,038	-	329,038
National tenant mortgage insurance fund.....	18,991	18,991	-
Guaranteed loans held by lending agencies:			
Commodity Credit Corporation.....	310,544 1/	310,544 1/	-
Farmers' Home Administration.....	353,699	-	353,699
to aid agriculture.....	5,265,163	1,876,570	3,388,593
<b>Home owners:</b>			
Mortgage loans:			
Federal National Mortgage Association:			
Management and liquidating functions.....	2,289,913	2,289,913	-
Special assistance functions.....	72,174	72,174	-
Housing and Home Finance Administrator:			
Liquidating programs.....	1,014	1,014	-
Veterans' Administration:			
Direct loans to veterans and reserves.....	638,922	638,922	-
Loan guaranty program.....	4,108	-	4,108
Mortgage loans:			
Veterans' Administration:			
Direct loans to veterans and reserves.....	1,512	1,512	-
Loan guaranty program.....	125,135	-	125,135
to aid home owners.....	3,132,779	3,003,536	129,243
<b>Industry:</b>			
to railroads:			
Extension of defense production:			
Treasury Department.....	1,592	1,592	-
For purposes:			
Treasury Department:			
Miscellaneous loans and certain other assets.....	2,052	-	2,052
Reconstruction Finance Corporation liquidation fund.....	6,613	6,613	-
Mortgage loans:			
Commerce Department:			
Federal ship mortgage insurance fund.....	3,952	3,952	-
Maritime activities.....	212,820	-	212,820
Mortgage loans:			
Extension of defense production:			
Interior Department.....	18,036	18,036	-
Treasury Department.....	175,919	175,919	-
Defense production guarantees:			
Army Force Department.....	2,810	2,810	-
Navy Department.....	3,195	3,195	-
Air Force Department.....	8,460	8,460	-
For purposes:			
Navy Department:			
Guaranteed loans - World War II.....	4,715	-	4,715
Housing and Home Finance Administrator:			
Liquidating programs.....	4,799	4,799	-
Land Waterways Corporation.....	7,356	7,356	-
Interior Department:			
Bureau of Commercial Fisheries:			
Fisheries loan fund.....	3,149	3,149	-
Small Business Administration:			
Revolving fund (lending operations).....	141,690	141,690	-
Reconstruction Finance Corporation liquidation fund.....	11,218	11,218	-
Smaller War Plants Corporation (in liquidation).....	721	721	-
Treasury Department:			
Civil defense loans.....	1,199	1,199	-
Miscellaneous loans and certain other assets.....	27,546	-	27,546
Reconstruction Finance Corporation liquidation fund.....	35,895	35,895	-
Virgin Islands Corporation.....	181	181	-
to aid industry.....	673,918	426,785	247,134

Includes certificates of interest.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, December 31, 1957

Table 7.- Gross Loans Outstanding, Excluding Interagency Loans, Classified by Type of Loan - (Continued)

(In thousands of dollars)

Type of loan and lending agency	Total	Public enterprise revolving funds	Certain other activities
<b>To aid States, Territories, etc.:</b>			
General Services Administration:			
Public Works Administration (in liquidation).....	81,510	-	81,510
Housing and Home Finance Administrator:			
Public facility loans.....	4,713	4,713	-
Liquidating programs.....	8,661	8,661	-
Urban renewal fund.....	54,870	54,870	-
Inland Waterways Corporation.....	13	13	-
Public Housing Administration.....	105,402	105,402	-
Treasury Department:			
Miscellaneous loans and certain other assets.....	8,846	-	8,846
<b>Total to aid States, Territories, etc.....</b>	<b>264,015</b>	<b>173,659</b>	<b>90,356</b>
<b>To aid financial institutions:</b>			
Loans to banks:			
Treasury Department:			
Reconstruction Finance Corporation liquidation fund.....	4,779	4,779	-
<b>Foreign loans:</b>			
Guaranteed loans held by lending agencies:			
Export-Import Bank of Washington.....	48,136	48,136	-
Other loans:			
Expansion of defense production:			
Export-Import Bank of Washington.....	34,391	34,391	-
Other purposes:			
Commerce Department:			
Maritime activities.....	48,671	-	48,671
Export-Import Bank of Washington:			
Regular lending activities.....	2,936,407	2,936,407	-
Liquidation of certain Reconstruction Finance Corporation assets.....	21,028	21,028	-
International Cooperation Administration.....	2,194,770	-	2,194,770
Treasury Department:			
Miscellaneous loans and certain other assets.....	3,470,322	-	3,470,322
<b>Total foreign loans.....</b>	<b>8,753,725</b>	<b>3,039,962</b>	<b>5,713,763</b>
<b>Other loans:</b>			
Health, Education, and Welfare Department:			
Office of Education:			
Loans to students.....	503	-	503
Housing and Home Finance Administrator:			
College housing loans.....	273,849	273,849	-
Liquidating programs.....	8,817	8,817	-
Interior Department:			
Bureau of Indian Affairs:			
Revolving fund for loans.....	7,843	7,843	-
Office of Territories:			
Loans to private trading enterprises.....	263	263	-
Small Business Administration:			
Revolving fund (lending operations).....	44,134	44,134	-
Reconstruction Finance Corporation liquidation fund..	5,903	5,903	-
Treasury Department:			
Miscellaneous loans and certain other assets.....	213	-	213
Veterans' Administration:			
Service-disabled veterans' insurance fund.....	228	228	-
Soldiers' and sailors' civil relief.....	58	58	-
Vocational rehabilitation revolving fund.....	106	106	-
<b>Total other loans.....</b>	<b>341,916</b>	<b>341,200</b>	<b>716</b>
<b>Total loans.....</b>	<b>18,436,295</b>	<b>8,866,490</b>	<b>9,569,805</b>

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Footnotes to Table 2

Figures are as of September 30, 1957, the latest available. Includes \$48,136 thousand guaranteed loans held by lending agencies. Certain corporations and other business-type activities that have submitted statements of financial condition have guaranteed and insured loans which were made by private financial institutions. These commitments are of a contingent nature and have been excluded from their balance sheets. The major agencies that have these contingencies and the amounts are as follows:

Activity	Amount (In thousands of dollars)
International Cooperation Administration:	
Foreign investment guaranty fund.....	151,916
Veterans' Administration:	
Loan guaranty program.....	17,120,840
Housing and Home Finance Agency:	
Office of the Administrator:	
Urban renewal fund.....	127,020
Federal Housing Administration.....	21,142,592
Public Housing Administration.....	2,975,335
Agriculture Department:	
Farmers' Home Administration:	
Farm tenant mortgage insurance fund.....	151,404
Commerce Department:	
Federal ship mortgage insurance fund.....	46,971

Represents the remaining accountability of the United States Government in certain assets and liabilities transferred from the Reconstruction Finance Corporation effective July 1, 1954.

- 5/ The surplus is considered by the Corporation as available for future insurance losses and related expenses with respect to insured institutions.
- 6/ This fund has ceased to exist. Final disposition of assets has not yet been made.
- 7/ Consists of net income from power operations of \$439,466 thousand and net expense of nonrevenue-producing programs of \$181,264 thousand.
- 8/ Represents the net investment of the United States Government transferred from the Reconstruction Finance Corporation effective July 1, 1954.
- 9/ Represents the equity of the United States Treasury in this fund.
- 10/ Includes unrealized purchase discounts amounting to \$629 thousand.
- 11/ Includes assets transferred to municipalities and Government agencies without reimbursement.
- 12/ Includes operating and administrative expenses funds.
- 13/ Includes guaranteed loans and certificates of interest aggregating \$310,544 thousand which are held by lending agencies.
- 14/ Includes \$4,550 thousand advanced from a revolving fund which has been established by appropriations.
- 15/ Represents invested and donated capital.
- 16/ Includes net accrued interest of \$1,158 thousand on investment in power facilities.
- 17/ Figures are as of January 10, 1958.
- 18/ Figures are shown on an estimated basis.

\* Less than \$500.

Footnotes to Table 3

Consists of administrative expenses, foreign aid procurements; construction services, public buildings; and working capital fund. Figures are as of December 28, 1957. Figures are as of September 30, 1957, the latest available.

- 4/ Represents net appropriations, capitalization of assets, and accumulated net income or deficit.

\* Less than \$500.

Footnotes to Table 4

Represents assets and liabilities of the United States Civil Service Commission exclusive of trust and revolving funds. Represents appropriations for salaries and expenses. Represents assets and liabilities of the General Services Administration exclusive of trust and revolving funds, and strategic and critical materials. See Table 2, footnote 3. Includes vessels owned and under construction. Represents funds returned to the United States Treasury from sale of capital assets.

- 7/ Represents interest on invested capital.
- 8/ Includes stock of the International Bank for Reconstruction and Development amounting to \$635,000 thousand and subscription to the International Monetary fund amounting to \$2,750,000 thousand.
- 9/ Includes \$1,000,000 thousand due under the agreement with Germany February 27, 1953, and lend-lease and surplus property balances due the United States in the principal amount of \$1,966,554 thousand.
- 10/ Includes loan to the United Kingdom amounting to \$3,470,322 thousand outstanding.

\* Less than \$500.

Footnotes to Table 6

Consists of trust revolving funds that are submitting statements on quarterly basis and certain trust revolving funds that are submitting statements on a semiannual or annual basis at the present time.

- 2/ Includes unrealized purchase discounts amounting to \$73,653 thousand.
- 3/ Figures are as of June 30, 1957, the latest available.
- 4/ Represents transfers from States.

\* Less than \$500.



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Summary of Federal securities.....	20	16	16	20	16	16	20	18	18	22	18	18
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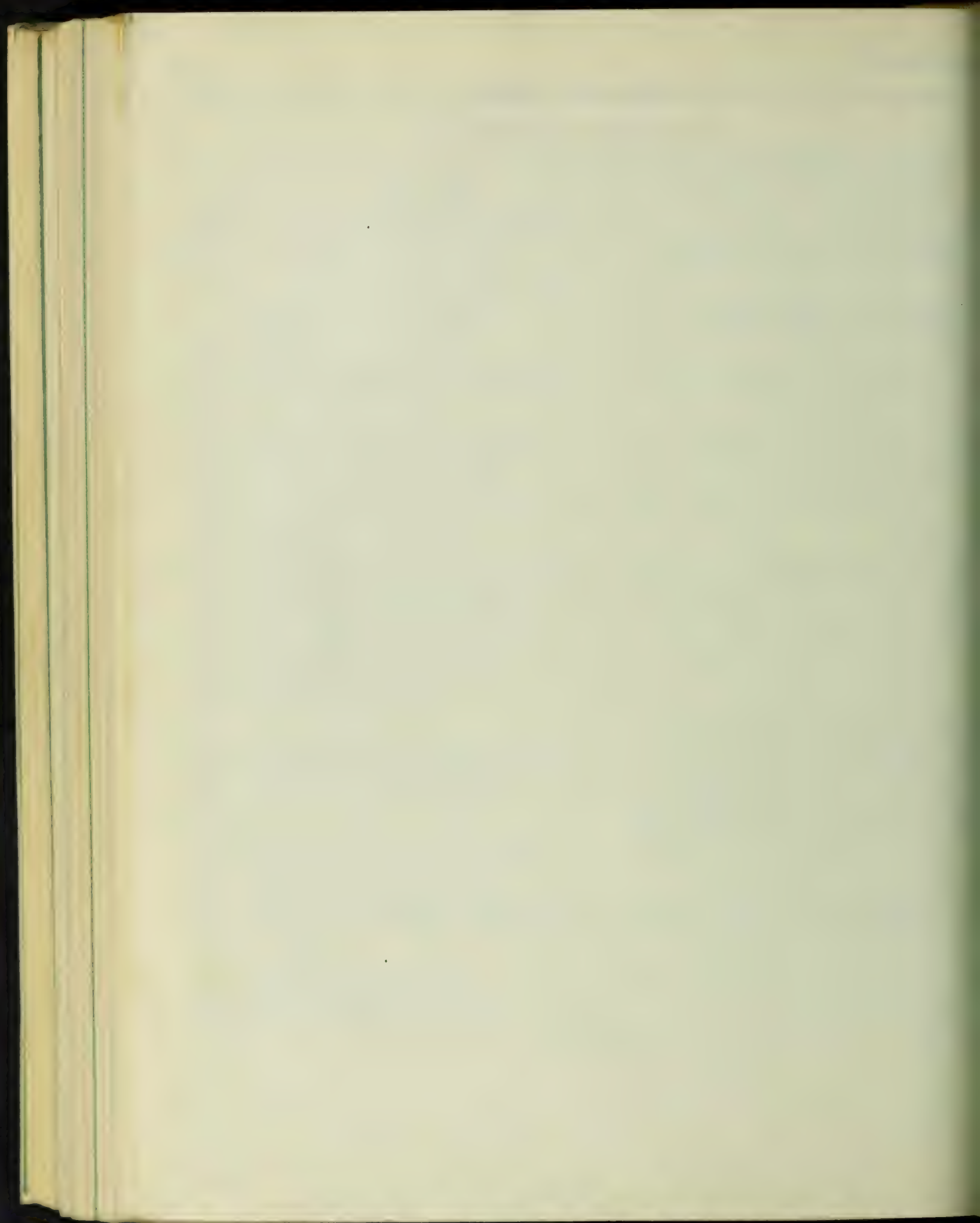
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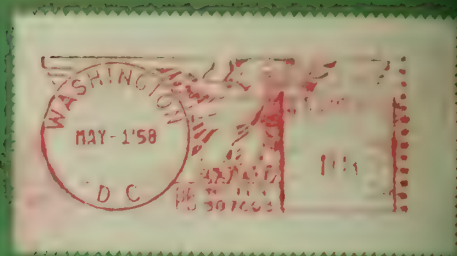






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# *TREASURY* *BULLETIN*



MAY - 1958

UNITED STATES TREASURY DEPARTMENT  
OFFICE OF THE SECRETARY



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Note: Where calculations have been made from unrounded figures, the details may not check to the totals shown.



## Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expenditures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

The daily statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals as shown, no distinction is made as to the type of accounts (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made out of the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed reports of checks issued and are adjusted by means of clearing accounts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Noncash debt transactions are included, however.

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results shown in the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions handled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.

## Treasury Financing Operations

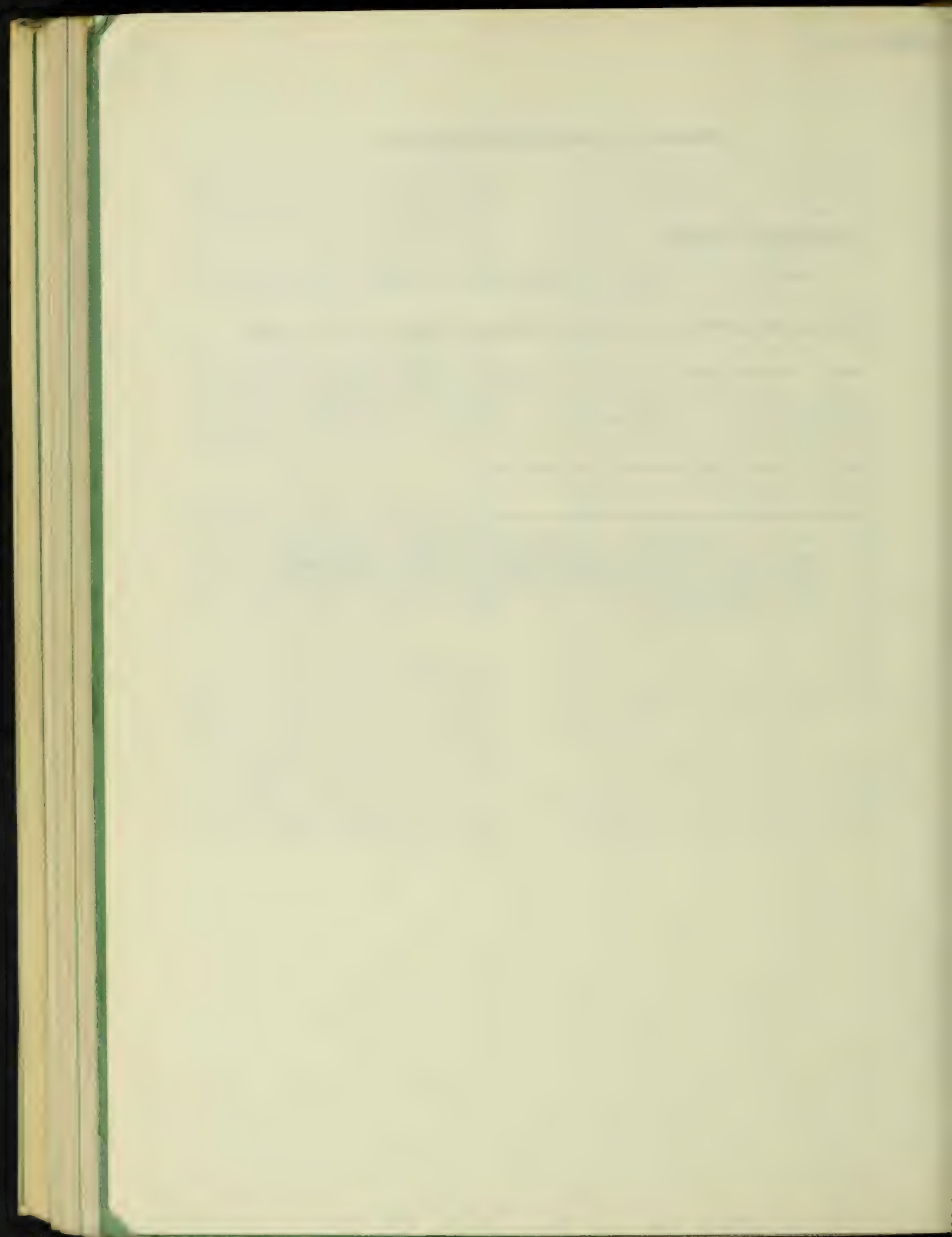
### 91-Day Bills Refunded

New issues of 91-day Treasury bills in April totaled \$6.8 billion and refunded equivalent weekly maturities of \$1.7 billion each. Average rates of discount on the new issues were 1.148 percent for April 3; 1.074 percent for April 10; 1.226 percent for April 17; and 1.055 percent for April 24.

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Note: Details of Treasury market financing operations are shown elsewhere in this issue of the "Treasury Bulletin," in the tables on "Offerings," "Allotments," and "Disposition," respectively, of marketable issues of bonds, notes, and certificates of indebtedness, and in the table "Offerings of Treasury Bills."





## SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/ 3/	Clearing account, etc. 4/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expenditures 2/	Surplus, or deficit (-) 2/					Treasurer's account balance	Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 2/
<b>Calendar years:</b>												
1946.....	39,771	60,448	-20,676	-524	-	10,740	-10,460	14,238	269,422	476	269,898	268,932
1947.....	39,786	39,032	754	-1,103	555	-11,136	-10,930	3,308	258,286	90	258,376	257,491
1948.....	41,488	33,069	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542
1949.....	37,696	39,507	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,797	252,028
1950.....	36,495	39,617	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951.....	47,568	44,058	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952.....	61,391	65,408	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953.....	64,825	74,274	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954.....	64,655	67,772	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955.....	60,390	64,570	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956.....	68,165	66,540	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957.....	71,029	69,433	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958 (Est.).....	72,400	72,788	-388	183	-59	673	410	6,000	271,200	116	271,316	270,886
1959 (Est.).....	74,400	73,934	466	-560	94	-	-	6,000	271,200	107	271,307	270,897
<b>Fiscal years:</b>												
1946.....	38,568	41,080	-2,512	-1,386	362	-18,966	-22,502	3,502	259,149	339	259,487	258,554
1947.....	40,389	37,955	2,434	-350	-240	-2,249	-405	3,097	256,900	81	256,981	256,127
1948.....	40,864	35,623	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1949.....	37,514	41,106	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413
1950.....	37,306	37,728	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951.....	52,979	56,337	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952.....	64,840	70,682	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953.....	63,841	72,997	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954.....	61,171	64,854	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955.....	63,358	66,129	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956.....	70,994	67,216	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957.....	72,284	71,692	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
<b>Months:</b>												
July.....	3,485	5,542	-2,057	-172	-34	-105	-2,369	4,178	272,645	74	272,719	272,257
August.....	4,954	5,902	-948	26	22	2,919	2,019	6,197	275,565	79	275,644	275,183
September.....	6,218	4,918	1,300	107	146	-1,304	249	6,445	274,261	85	274,346	273,886
October.....	3,184	5,995	-2,812	-62	110	1,022	-1,741	4,704	275,283	89	275,372	274,915
November.....	4,818	5,726	-908	*	248	1,734	1,074	5,778	277,017	94	277,111	276,655
December.....	5,412	5,718	-307	266	-920	-389	-1,350	4,427	276,628	103	276,731	276,276
1958-January.....	4,809	6,095	-1,286	116	407	-399	-1,162	3,265	276,229	107	276,335	275,882
February.....	6,188	5,743	446	229	-131	40	584	3,849	276,269	109	276,378	275,926
March.....	10,737	5,584	5,153	-222	163	-1,271	3,824	7,673	274,999	109	275,108	274,657
April.....	4,256	5,987	-1,731	247	333	-991	-2,142	5,532	274,008	103	274,111	273,662
May.....	5,282	5,944	-662	-325	70	1,226	308	5,840	275,234	103	275,337	274,889
June.....	11,688	6,279	5,409	-15	-938	-4,707	-250	5,590	270,527	107	270,634	270,188
July.....	3,057	6,347	-3,290	-19	253	1,942	-1,115	4,475	272,469	107	272,575	272,131
August.....	5,128	5,930	-802	96	-247	1,376	423	4,898	273,845	109	273,954	273,511
September.....	7,225	5,667	1,559	162	149	567	2,436	7,335	274,412	115	274,527	274,085
October.....	3,131	6,501	-3,370	333	354	-345	-3,028	4,307	274,067	103	274,170	273,730
November.....	4,827	5,806	-979	442	415	679	558	4,865	274,747	104	274,850	274,411
December.....	5,956	5,809	147	48	-604	151	-259	4,606	274,898	104	275,002	274,564
1959-January.....	4,786	6,011	-1,225	-65	533	-343	-1,101	3,505	274,555	101	274,656	274,219
February.....	6,299	5,528	771	338	-344	124	888	4,394	274,679	103	274,782	274,346
March.....	9,501	5,749	3,753	-273	257	-2,055	1,682	6,076	272,624	104	272,728	272,294

1/ Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter in each case they are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation. More detailed information with respect to the figures on this page will be found in succeeding tables.

2/ Gross receipts less transfers of tax receipts to certain trust funds (see page 2), and refunds of receipts.

3/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (52 Stat. 150), are consolidated with budget expenditures.

4/ Consists of transactions of trust and deposit funds, investment by Government agencies in public debt securities, and redemption or sale of obligations of Government agencies in the market; excess of receipts, or expenditures (-). For detail of content, see page 6.

5/ For checks outstanding and telegraphic reports from Federal Reserve

Banks beginning with 1947; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

2/ For current month detail, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: April 3, 1945, \$300 billion; June 26, 1946, \$275 billion; August 28, 1954, \$281 billion; July 1, 1956, \$278 billion; July 1, 1957, \$275 billion; and February 26, 1958, \$280 billion (temporary increase ending June 30, 1959). Guaranteed securities are included under the limitation beginning April 3, 1945. Savings bonds are included at current redemption value beginning June 26, 1946, and at maturity value prior to that time. In the debt outstanding, savings bonds are carried at current redemption value.

\* Less than \$500,000.



## BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue 1/											Total inter- revenue 1/
	Income and profits taxes				Employment taxes				Estate and gift taxes 2/	Excise taxes 2/	Taxes not otherwise classified 2/	
	Corpo- ration 2/	Individual		Total income and profits	For old-age and disa- bility in- surance 3/ 4/	For rail- road re- tirement 5/	For un- employment insurance 6/	Total employ- ment 7/				
		Not withheld 2/ 3/	Withheld 3/									
1950.....		18,189	10,073	28,263	2,106	550	226	2,883		8,303		39,444
1951.....		24,218	13,535	37,753	3,120	578	234	3,931		9,423		51,104
1952.....		32,826	18,521	51,347	3,569	735	259	4,562		9,726		65,555
1953.....		33,012	21,351	54,363	4,086	620	277	4,983		10,825		70,115
1954.....	21,523	10,747	21,635	53,906	4,537	503	285	5,425	945	10,014	9 8/	70,300
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,281
1956.....	21,299	11,322 2/	24,012 2/	56,633	6,337 2/	634	325	7,296	1,171	10,004	5	75,101
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 10/	15	80,115
1958 (Est.).....	20,800	12,600	28,200	61,600	7,763	620	342	8,725	1,500	11,192	5	83,000
1959 (Est.).....	20,815	12,900	29,400	63,115	7,988	625	350	8,963	1,585	11,633	5	85,300
1957-July.....	541	269	1,047	1,857	346	19	1	366	126	955	1	3,300
August.....	355	128	3,678	4,161	919	84	1	1,003	129	965	1	6,225
September..	2,304	1,823	2,163	6,290	486	54	1	540	99	922	*	7,811
October....	429	204	1,333	1,966	332	31	1	363	98	1,088	-1	3,500
November...	367	97	3,415	3,880	671	69	1	740	93	840	-1	5,500
December...	2,277	352	2,125	4,754	382	49	1	432	102	824	*	6,100
1958-January....	486	2,053	981	3,519	313	19	53	385	112	892	1	4,900
February...	406	788	3,953	5,147	955	78	269	1,302	105	864	2	7,440
March.....	6,538	658	2,000	9,196	632	43	5	680	143	860	*	10,800
1958 to date....	13,703	6,372	20,695	40,770	5,035	445	331	5,812	1,008	8,212	3	55,800

Fiscal year or month	Customs	Miscel- laneous receipts 1/	Total budget receipts	Deductions from budget receipts								Net budget receipts
				Transfers of tax receipts to -				Refunds of receipts 15/				
				FOASI Trust Fund 11/	Federal Disa- bility Insurance Trust Fund 12/	Railroad Retirement Account 13/	Highway Trust Fund 14/	Internal revenue	Customs	Other	Total refunds	
1950.....	423	1,439	41,311	2,106	-	550	-	2,135	16	8	2,160	36,499
1951.....	624	1,639	53,369	3,120	-	575	-	2,082	15	9	2,107	47,566
1952.....	551	1,814	67,999	3,569	-	738	-	2,275	18	9	2,302	61,399
1953.....	613	1,865	72,649	4,086	-	620	-	3,095	17	6	3,118	64,820
1954.....	562	2,311 2/	73,173	4,537	-	603	-	3,345	20	11	3,377	64,655
1955.....	606	2,559	69,454	5,040 2/	-	599	-	3,400	22	4	3,426	60,359
1956.....	705	3,006	76,820	6,337	-	634	-	3,653	23	8	3,684	68,166
1957.....	754	2,749	83,675	6,301	333	616	1,479	3,894	20	3	3,917	71,020
1958 (Est.).....	785	3,325	87,132	6,900	863	620	2,120	4,206	20	3	4,229	72,400
1959 (Est.).....	800	3,521	89,622	7,100	888	625	2,164	4,422	20	3	4,445	74,400
1957-July.....	70	358	3,734	308	38	19	174	137	1	*	138	3,050
August.....	65	150	6,475	815	104	84	219	123	1	*	124	5,124
September.....	65	193	8,109	431	55	54	207	135	2	*	137	7,222
October.....	76	206	3,796	298	34	30	183	118	2	*	120	3,130
November.....	67	226	5,845	598	73	69	203	74	2	*	76	4,880
December.....	63	437	6,611	339	42	49	165	58	1	*	59	5,950
1958-January.....	69	264	5,243	277	36	19	151	-26 16/	1	*	-25	4,760
February.....	58	277	7,756	848	107	78	190	233	2	*	235	6,250
March.....	69	234	11,182	559	73	43	150	854	1	*	855	9,500
1958 to date.....	602	2,346	58,752	4,473	562	445	1,642	1,704	13	2	1,719	49,900

Source: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page II); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

<sup>1/</sup> For further detail, see tables under "Internal Revenue Collections."

<sup>2/</sup> Breakdown was not made in the daily Treasury statement and the monthly statement for years prior to 1954.

<sup>3/</sup> Beginning January 1951, the distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 11), and after December 1956 also for transfer to the Federal Disability

Insurance Trust Fund (see footnote 12).

<sup>4/</sup> Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and, beginning with the taxable year 1951, tax on self-employed individuals under the Self-Employment Contributions Act, as amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance (see footnote 12).

<sup>5/</sup> Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).

<sup>6/</sup> Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more.

Remaining footnotes on page 5.

## BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Total	Legislative branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department
1953.....	74,274	61	27	9	5,782	6,905	1,107	385	3,217	1,063
1954.....	67,772	59	28	9	5,282	6,473 <u>1/</u>	806	-615	2,915	1,000
1955.....	64,570	65	30	9	4,381	6,791	973	129 <u>2/</u>	4,636	1,077
1956.....	66,540	85	37	10	4,473	6,982 <u>2/</u>	523	39	5,177	1,293
1957.....	59,433 <u>3/ 4/</u>	97	39	10	4,115	7,707	570	-23	5,006	562 <u>3/ 2/</u>
1958 (Est.).....	72,788 <u>6/</u>	116	44	12	4,154	8,444	447	207	5,327	652
1959 (Est.).....	73,934 <u>7/</u>	126	46	12	4,170	8,272	413	455	4,981	803
1957-July.....	6,347	10	4	1	400	587	43 <u>8/</u>	100	681	49
August.....	5,930	7	3	1	272	667	33	-26	233	58
September.....	5,667	11	3	1	311	573	38	73	415	52
October.....	6,501	11	3	1	327	981	37	58	573	60
November.....	5,806	7	4	1	301	712	32	63	447	61
December.....	5,809	9	4	1	299	668	32	-127	470	53
1958-January.....	6,011	8	4	1	448	700	36	71	263	44
February.....	5,528	7	3	1	272	670	31	-49	257	51
March.....	5,749	4	3	1	462	673	32	-15	354	59
1958 to date.....	53,348 <u>9/</u>	76	32	8	3,093	6,232	315	150	3,693	486

Fiscal year or month	Defense Department		Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department <u>10/</u>	State Department	Treasury Department			District of Columbia <u>12/</u>
	Military functions	Civil functions							Interest		Other	
									On public debt <u>11/</u>	On refunds of taxes		
1953.....	43,611	813	1,920	587	171	300	659	271	6,504	74	798	12
1954.....	40,336	605	1,981	535	183	355	312	156	6,382	83	873	13
1955.....	35,532	548	1,993	515	182	394	356	136	6,370	52	368 <u>1/</u>	22
1956.....	35,791	573	2,071	512 <u>2/</u>	216	412	463	142	6,787	54	879	22
1957.....	38,439	639	2,295	572	214	418	518	179	7,244	57	748	26
1958 (Est.).....	38,861	662	2,745	647	223	463	686	228	7,800	61	780	30
1959 (Est.).....	39,779	701	2,854	663	228	452	-16	228	7,800	62	729	38
1957-July.....	3,200	61	257	49	16	56	50	41	659	6	55 <u>8/</u>	23
August.....	3,532	60	249	79	18	14	20	13	628	6	61	-
September.....	3,036	65	182	57	16	34	89 <u>13/</u>	18	630	8	53	-
October.....	3,216	80	242	65	19	70	31	11	641	6	69	1
November.....	3,063	62	203	49	23	22	36	17	636	8	58	-
December.....	3,313	65	198	50	17	18	-14	16	674	7	56	-
1958-January.....	3,143	55	244	46	18	86	70	21	693	4	55	-
February.....	3,168	42	196	61	18	32	83	15	606	5	59	-
March.....	3,068	45	212	42	18	22	70	15	616	6	61	-
1958 to date.....	28,739	535	1,984	497	163	354	435	167	5,783	54	528	23

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 3.

Expenditures for Reconstruction Finance Corporation are included under "Independent offices" through 1954, and under "Treasury Department, Other" beginning 1955, except functions transferred to Export-Import Bank, Federal National Mortgage Association, General Services Administration, and Small Business Administration. The corporation was abolished effective at the close of June 30, 1957, pursuant to Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.

Expenditures for Federal Home Loan Bank Board are included under "Housing and Home Finance Agency" through 1955, and under "Independent offices" thereafter.

Beginning with 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1, footnote 14).

Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027). There-

after until January 1959 operations of the banks (as mixed-ownership corporations) are classified as trust enterprise funds and are included net in trust account expenditures; previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures. Beginning January 1959 they are classified as Government-sponsored enterprises.

- 2/ Expenditures for Alaska road construction are included under Interior Department through 1956 and under Commerce Department beginning 1957.
- 6/ Total includes allowance for contingencies amounting to \$200 million.
- 7/ Total includes allowance for proposed legislation and contingencies amounting to \$1,139 million.
- 8/ Effective July 1, 1957, remaining functions of the Federal Facilities Corporation were transferred to General Services Administration from the Treasury Department, pursuant to Executive Order 10720, dated July 11, 1957.
- 9/ Monthly totals for current fiscal year include unclassified expenditure transfers until these have been distributed in final figures.
- 10/ Beginning 1955, consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis.
- 11/ Effective June 30, 1955, interest on the public debt is reported on an accrual basis.
- 12/ Consists of Federal payment and loans and advances.
- 13/ Includes adjustment of receipts of approximately \$33 million applicable to the prior accounting period.



## BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Functions, Fiscal Years 1953 to Date

(In millions of dollars)

Function	Function code number	1953	1954	1955	1956	1957	1958 Through March
<b>Major national security:</b>							
Direction and coordination of defense.....	051	15	12	13	14	14	11
Air Force defense.....	052	15,085	15,668	16,407	16,749	18,363	13,612
Army defense.....	053	16,242	12,910	8,899	8,702	9,063	6,508
Naval defense.....	054	11,875	11,293	9,733	9,744	10,398	8,157
Other central defense activities.....	055	394	452	481	582	602	472
Development and control of atomic energy.....	056	1,791	1,895	1,857	1,651	1,990	1,659
Stockpiling and defense production expansion.....	057	1,008	1,045	944	588	490	499
Mutual defense assistance:	058						
Military assistance.....		3,954	3,629	2,292	2,611	2,352	1,608
Defense support 1/.....		1,467	967	1,463	1,184	1,143	666
Total major national security.....		51,830	47,872	42,089	41,825	44,414	33,191
<b>International affairs and finance:</b>							
Conduct of foreign affairs.....	151	150	130	121	120	157	144
Economic and technical development 1/ 2/.....	152	493	543	498	431	542	615
Foreign information and exchange activities.....	153	106	91	100	111	133	101
Total international affairs and finance.....		749	765	719	662	832	1,061
<b>Veterans' services and benefits:</b>							
Veterans' education and training 3/.....	101	659	546	664	767	774	559
Other veterans' readjustment benefits 4/.....	102	138	158	150	123	126	48
Veterans' compensation and pensions.....	103	2,420	2,482	2,681	2,798	2,870	2,306
Veterans' insurance and servicemen's indemnities.....	104	102	100	57	105	47	33
Veterans' hospitals and medical care.....	105	757	782	727	788	801	621
Other veterans' services and administration.....	106	223	188	178	176	175	127
Total veterans' services and benefits.....		4,298	4,256	4,457	4,756	4,793	3,694
<b>Labor and welfare:</b>							
Labor and manpower.....	211	281	277	328	475	400	258
Public assistance.....	212	1,332	1,439	1,428	1,457	1,558	1,350
Promotion of public health.....	213	318	290	275	351	469	416
Promotion of education 2/.....	214	290	273	324	279	290	217
Promotion of science, research, libraries, and museums 2/.....	215	34	33	53	56	71	58
Correctional and penal institutions.....	216	27	26	28	31	32	25
Other welfare services and administration.....	217	144	147	115	126	147	129
Total labor and welfare.....		2,426	2,485	2,552	2,776	2,966	2,453
<b>Agriculture and agricultural resources:</b>							
Stabilization of farm prices and farm income 6/.....	351	2,125	1,689	3,508	3,946	3,511	2,024
Financing farm ownership and operation 2/ 1/.....	352	109	256	236	231	227 8/	217
Financing rural electrification and telephones.....	353	239	217	204	217	267	226
Conservation and development 2/.....	354	317	244	286	305	351	780
Research, and other agricultural services 2/.....	355	145	150	177	215	227	223
Total agriculture and agricultural resources.....		2,936	2,557	4,411	4,913	4,582 8/	3,470
<b>Natural resources:</b>							
Conservation and development of land and water.....	401	1,234	1,056	935	803	925	835
Conservation and development of forest resources.....	402	107	117	118	138	162	142
Conservation and development of mineral resources.....	403	38	37	37	38	62	50
Conservation and development of fish and wildlife.....	404	34	38	43	45	51	43
Recreational use of natural resources.....	405	30	33	35	44	59	51
General resource surveys and administration.....	409	34	35	34	35	38	31
Total natural resources.....		1,476	1,315	1,202	1,104	1,296	1,152
<b>Commerce and housing:</b>							
Promotion of water transportation.....	511	455	370	349	420	365	281
Provision of highways.....	512	572	586	647	783	40 2/	26
Promotion of aviation.....	513	239	275	253	251	295	308
Postal service.....	514	659	312	356	463	518	435
Community development and facilities 10/ 11/.....	515	45	37	56	4	49	46
Public housing programs 12/.....	516	29	-401	-115	31	60	58
Other aids to housing 10/ 13/.....	517	413	-142	270	19	-60	175
Other aids to business 14/ 15/.....	518	-111	-330	-404	-83	59	90
Regulation of commerce and finance.....	519	137	45	38	41	45	37
Civil defense.....	520	51	60	42	56	63	52
Disaster insurance, loans, and relief 16/.....	521	12	1	12	43	21	4
Total commerce and housing.....		2,502	814	1,502	2,028	1,453 2/	1,514
<b>General government:</b>							
Legislative functions.....	601	49	49	60	77	90	58
Judicial functions.....	602	29	29	31	38	40	33
Executive direction and management.....	603	11	11	12	12	12	5
Federal financial management.....	604	442	449	431	475	476	365
General property and records management.....	605	185	155	164	164	194	160
Central personnel management and employment costs.....	606	387	93	115	334	627	98
Civilian weather services.....	607	28	26	25	34	38	28
Protective services and alien control.....	608	147	160	157	188	187	142
Territories and possessions, and District of Columbia..	609	55	53	67	69	74	58
Other general government.....	610	140	213	139	238	51	14
Total general government.....		1,474	1,239	1,201	1,629	1,789	962

(Continued on following page)



BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Functions, Fiscal Years 1953 to Date - (Continued)

(In millions of dollars)

Function	Function code number	1953	1954	1955	1956	1957	1958 Through March
Interest on the public debt.....	651	6,504	6,382	6,370	6,787	7,244	5,783
Interest on refunds of receipts.....	652	75	83	62	54	57	54
Interest on uninvested funds.....	653	5	5	5	6	6	7
Total interest.....		6,583	6,470	6,438	6,846	7,308	5,845
Attributed.....	-	-	-	-	-	-	6
Net budget expenditures.....		74,274	67,772	64,570	66,540	69,433 8/ 9/	53,348

Notes: Figures for 1953-57 are from the 1959 Budget of the United States Government, Special Analysis K; figures for 1958 are based on reports by Government disbursing officers and are classified by individual appropriation items. Expenditures are net of public enterprise fund receipts.

The defense support part of functional code 058 represents a reclassification of certain appropriations previously included under functional code 152.

See footnote 6. Expenditures for 1958 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional classification 102, the separate amounts of which cannot be readily determined.

See footnote 3. Educational activities of the National Science Foundation, previously included under functional code 215, have been reclassified to functional code 214.

Expenditures for 1958 include those for emergency assistance to Pakistan - wheat, and to friendly peoples, applicable to functional classification 132; for emergency feed program - cost of commodities, applicable to functional classification 352; for loan to Secretary of Agriculture for conservation program, applicable to functional classification 354; and for transfers and other costs for eradication of foot-and-mouth disease and brucellosis in cattle, applicable to functional classification 355. These expenditures were made from "Commodity Credit Corporation Capital Fund" and the separate amounts cannot be readily determined.

Expenditures for 1958 include those for farm housing made from "Loans, Farmers' Home Administration, Agriculture," applicable to functional classification 517, the separate amounts of which cannot be readily determined.

8/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 2, footnote 4.

9/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 14); corresponding expenditures for previous years are included in budget expenditures.

10/ See footnote 12.

11/ See footnote 15.

12/ Expenditures for 1958 include those for community facilities - grants, loans, and advances, applicable to functional classification 515; and loans for Alaska and prefabricated housing, applicable to functional classification 517. These expenditures were made from "Revolving Fund, Liquidating Programs, Office of the Administrator, Housing and Home Finance Agency" and the separate amounts cannot be readily determined.

13/ See footnote 7.

14/ Expenditures for 1958 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," applicable to functional classification 521, the separate amounts of which cannot be readily determined.

15/ Expenditures for 1958 include those for lending program - public agencies, made from "Reconstruction Finance Corporation Liquidation, Treasury" and applicable to functional classification 515, the separate amounts of which cannot be readily determined.

16/ See footnote 14.

Footnotes to Table 1.- (Continued)

Footnotes 1 through 6 follow Table 1.

Through 1953, contributions to the Railroad Unemployment Insurance Administration Fund were carried in the daily Treasury statement as miscellaneous receipts, while the 1959 Budget document, Special Analysis K, includes them in employment taxes through 1952. Beginning 1954 the contributions are credited direct to the trust account. For amounts of the contributions included in budget receipts, see "Treasury Bulletin" for February 1954, page 7.

In the 1959 Budget document, Special Analysis K, internal revenue taxes not otherwise classified are included in miscellaneous receipts.

Beginning 1955, the figures shown reflect adjustments to correct prior estimates, pursuant to the provisions of Sec. 201 (a) of the Social Security Act, as amended (42 U.S.C. 401 (a)), in millions of dollars as follows:

Fiscal year or month	Income tax withheld	Income tax not withheld	Old-age insurance taxes transferred
1955	-	-	-300
1956	+249	-4	-246
1957	+136	-1	-134
1958 (January)	-116	-7	+123

Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 14).

Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance (42 U.S.C. 401 (a)). Beginning January 1951, the amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury pursuant to the provisions of Sec. 201 (a) of the act as amended, and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is paid from the trust fund as a reimbursement to the general fund.

The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts

equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.

13/ Excludes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)). Beginning 1952, amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371), and transfers are made currently. Previously, annual appropriations were based, in effect, on estimated tax collections, with any necessary adjustments made in succeeding appropriations.

14/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 173) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in net budget receipts, and Federal-aid highway expenditures were included in budget expenditures.

15/ Interest on refunds is included in expenditures in Table 2. Reimbursement by Federal Old-Age and Survivors Insurance Trust Fund for refunds of taxes for the fiscal year (see footnote 11) is netted against internal revenue refunds for the month in which the reimbursement is made.

16/ Net of reimbursement of \$72 million from the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 15).

\* Less than \$500,000.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities <sup>1/</sup>	Net sale, or redemption (-), of securities of Government agencies in market
		Net receipts, or expenditures (-)	Receipts	Expenditures <sup>1/</sup>		
1950.....	99	-281	6,669	6,950	400	-22
1951.....	679	3,852	7,796	3,945	-3,557	384
1952.....	147	3,855	8,807	4,952	-3,636	-72
1953.....	435	3,760	8,929	5,169	-3,301	-25
1954.....	328	2,386	9,155	6,769	-2,054	-4
1955.....	231	991 <sup>2/</sup>	9,536	8,545 <sup>2/</sup>	-1,362 <sup>2/</sup> <sup>3/</sup>	602 <sup>2/</sup>
1956.....	-194	2,250	11,685	9,435	-2,617	173
1957.....	195	1,409	14,369	12,959	-2,300	1,085
1958 (Est.).....	183	1,177	16,373	15,196	-1,674	680
1959 (Est.).....	-560	255	16,619	16,364	-1,019	203
1957-July.....	-19	-362	858	1,220	324	19
August.....	96	703	1,778	1,075	-694	87
September.....	162	-115	972	1,086	282	-6
October.....	333	-449	938	1,387	36	745
November.....	442	474	1,438	964	-8	-23
December.....	48	-218	1,184	1,402	80	186
1958-January.....	-65	-831	820	1,651	541	225
February.....	338	367	1,684	1,317	-171	142
March.....	-273	-437	1,127	1,564	64	101

Source: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

<sup>1/</sup> Prior to 1951 net investment in public debt securities by certain trust accounts and by deposit fund accounts is included in trust and deposit fund account expenditures and excluded from net investment by Government agencies. (See Tables 3 and 4).

<sup>2/</sup> Under a revised classification in the monthly statement, effective July 1, 1955, the security transactions of Government-sponsored enterprises are included in deposit fund account expenditures and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale obligations of Government agencies in the market (see Table 5). Figures previously published for the fiscal year 1955 have been revised to the new classification basis.

<sup>3/</sup> Includes guaranteed securities beginning 1955 (see Table 4).

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund <sup>1/</sup>	Railroad Retirement Insurance Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund <sup>2/</sup>	Other accounts <sup>3/</sup>
1950.....	6,669	2,367	-	645	1,281	1,076	87	809	-	400
1951.....	7,796	3,411	-	678	1,542	684	86	850	-	54
1952.....	8,807	3,932	-	850	1,643	786	87	912	-	56
1953.....	8,929	4,516	-	742	1,594	637	79	961	-	40
1954.....	9,155	5,080	-	737	1,492	619	78	691	-	45
1955.....	9,536	5,586	-	700	1,425	590	78	708	-	44
1956.....	11,685 <sup>4/</sup>	7,003	-	739	1,728	649	73	1,025	-	46
1957.....	14,369	7,159	339	723	1,912	608	69	1,397	1,482	68
1958 (Est.).....	16,373	7,739	911	730	1,988	631	68	1,484	2,138	66
1959 (Est.).....	16,619	7,933	949	739	2,005	640	66	1,528	2,180	57
1957-July.....	858	371	39	19	84	42	4	54	174	2
August.....	1,778	837	113	85	379	42	3	78	219	2
September.....	972	449	55	55	27	34	1	104	207	3
October.....	938	362	35	31	75	40	3	119	183	5
November.....	1,438	635	81	72	254	38	2	103	203	5
December.....	1,184	571	48	51	133	37	2	125	172	1
1958-January.....	820	341	36	25	44	45	3	123	151	5
February.....	1,684	898	120	86	177	42	3	119	190	5
March.....	1,127	614	75	45	28	38	2	105	150	7

Source: See Table 1.

<sup>1/</sup> See "Budget Receipts and Expenditures," Table 1, footnote 12.

<sup>2/</sup> See "Budget Receipts and Expenditures," Table 1, footnote 14.

<sup>3/</sup> Includes District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and through 1950 seigniorage on silver under the Silver Purchase Act of 1934. Thereafter any such seigniorage is included with other

seigniorage under budget receipts. Beginning with the fiscal year 1954, the Railroad Unemployment Insurance Administration Fund is classified as a trust account, instead of being handled through budget accounts as formerly (see "Budget Receipts and Expenditures," Table 1, footnote 7).

<sup>4/</sup> Does not include donation of public debt securities amounting to \$45,800 (par value); see also Table 4.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Total	Trust accounts, and trust enterprise funds (net)								
		Total trust accounts, etc.	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund 2/
0.....	6,950 3/	6,854 3/	784	-	304	2,026	2,988	114	268	-
1.....	3,945	4,139	1,569	-	321	900	614	77	271	-
2.....	4,952	5,298	2,067	-	391	1,049	996	82	300	-
3.....	5,169	5,698	2,750	-	465	1,010	588	82	363	-
4.....	6,769	7,327	3,405	-	502	1,745	623	147	411	-
5.....	8,545 4/	8,489	4,487	-	585	1,965	538	84	430	-
6.....	9,435 5/	9,197	5,551	-	611	1,393	512	87	507	-
7.....	12,959	12,743	6,723	1	682	1,644	515	86	591	966
8 (Est.).....	15,196	15,235	8,112	187	717	1,678	556	91	712	1,870
9 (Est.).....	16,364	16,321	8,745	244	754	1,768	562	120	805	2,493
7-July.....	1,220	1,116	643	*	58	137	49	16	55	109
August.....	1,075	1,192	620	9	60	124	46	7	53	130
September.....	1,086	1,107	642	8	59	127	44	5	53	134
October.....	1,387	1,174	656	13	60	136	43	7	60	161
November.....	964	1,191	649	13	59	145	41	6	62	207
December.....	1,402	1,436	651	15	59	233	40	6	59	117
8-January.....	1,651	1,487	720	16	63	344	49	7	65	112
February.....	1,317	1,492	668	18	61	331	46	7	56	118
March.....	1,564	1,532	697	19	62	418	42	6	61	97

Fiscal year or month	Trust accounts, etc. - (Cont.)				Deposit fund accounts (net)					
	Trust enterprise funds (net)			Other trust accounts and trust enterprise funds 8/	Total deposit fund accounts	Government-sponsored enterprises				Other deposit fund accounts
	Federal intermediate credit banks 6/	Financing by Treasury	Other operations			Total	Investment in public debt securities	Redemption of agency obligations in the market	Other expenditures	
0.....	-	-	-	370 3/	96 3/	-44 3/	9/	10/	9/	140 3/
1.....	-	-	-	387	-194	310	10/	10/	310	-505
2.....	-	-	-	413	-346	-395	10/	10/	-395	49
3.....	-	-	-	441	-529	-120	10/	10/	-120	-410
4.....	-	-	-	495	-558	-437	10/	10/	-437	-121
5.....	-	-93	9	483	56 4/	* 4/	170	-269	99	56
6.....	-	-94	206	425 5/	238	10	548	-872	334	229
7.....	127	41	929	438	216	-8	39	-86	39	224
8 (Est.).....	91	1	579	641	-39	n.a.	38	-316	239	
9 (Est.).....	-195 11/	-10	345	689	43 11/	n.a.	116	-450	377	
7-July..	13	-46	55	27	104	7	-58	-31	95	97
Aug...	23	3	62	56	-118	6	-48	1	53	-123
Sept..	-14	-72	72	49	-21	-5	-28	-73	97	-16
Oct...	-46	-58	59	83	213	-5	46	-76	26	218
Nov...	-27	-51	49	37	-227	7	-5	1	10	-234
Dec...	-15	147	54	71	-34	-5	-7	*	1	-29
8-Jan...	7	-51	54	102	164	-2	422	19	-443	166
Feb...	43	70	36	38	-175	8	134	121	-247	-183
Mar...	51	54	-23	49	32	-10	78	214	-302	43

Source: See Table 1.  
 See "Budget Receipts and Expenditures," Table 1, footnote 12.  
 See "Budget Receipts and Expenditures," Table 1, footnote 14.  
 Includes net investment in public debt securities by certain accounts (see Table 4).  
 Includes security transactions of Government-sponsored enterprises (see Table 1, footnote 2).  
 Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value); see also Table 4.  
 Operated as a trust enterprise fund beginning January 1, 1957, at which time the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956 (12 U.S.C. 1027); previously the banks and corporations, respectively, were classified as public enterprise funds, and were included net in budget expenditures.  
 Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided

by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures).  
 8/ Includes District of Columbia operating expenditures; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net) which are not shown separately. The Railroad Unemployment Insurance Administration Fund is included beginning with the fiscal year 1954 (see Table 2, footnote 3), and the Federal Employees Insurance Fund (net) from its establishment in August 1954.  
 9/ Not reported separately.  
 10/ Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5).  
 11/ Beginning January 1959 the Federal intermediate credit banks are classified as Government-sponsored enterprises.  
 \* Less than \$500,000.  
 n.a. Not available.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Trust accounts										
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund 2/	Federal intermediate credit banks 3/	Other trust accounts
1950.....	4/	-402 4/	1,414	-	338	-724	-1,946	-26	543	-	-	9
1951.....	3,557	3,369	1,678	-	357	650	94	8	573	-	-	9
1952.....	3,636	3,355	1,950	-	449	583	-245	1	624	-	-	-6
1953.....	3,301	3,068	1,545	-	280	590	59	-2	588	-	-	9
1954.....	2,054	1,688 5/	1,522	-	202	-248	23	-65	252	-	-	1
1955.....	1,362 6/	1,236	1,241 7/	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 8/	2,516 8/	1,463	-	121	258	135	-16	548	-	-	8
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958 (Est.)..	1,674	1,546	-711	725	125	335	75	-23	770	230	*	21
1959 (Est.)..	1,019	907	-751	715	194	240	79	-54	721	-275	*	38
1957-July...	-324	-319	-293	35	-38	-16	-4	-14	-8	2	-	18
Aug....	694	685	227	87	31	285	-4	-4	24	49	-	-10
Sept....	-282	-298	-318	29	-10	-87	-10	-5	48	54	-	*
Oct....	-36	-35	-97	54	-42	-86	-2	-4	54	71	-	17
Nov....	8	1	-160	37	25	119	-4	-4	-3	-6	-	-3
Dec....	-80	-48	-55	44	-11	-92	-6	-5	49	12	*	17
1958-Jan....	-541	-559	-316	37	-36	-314	-2	-3	54	27	*	-5
Feb....	171	163	70	59	26	-146	-4	-5	62	101	-	*
Mar....	-64	-118	12	81	-8	-380	-3	-4	79	99	*	6

Fiscal year or month 2/	Public enterprise funds							Government-sponsored enterprises				
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 3/	Production credit corporations 3/	Federal National Mortgage Association 10/	Federal Savings and Loan Insurance Corp.	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks
1951.....	104	52	37	5	-	11	-2	84	-	62	21	-
1952.....	101	21	71	3	-	7	-	179	*	84	95	-
1953.....	79	59	4	8	-	9	-	153	5	87	61	-
1954.....	-77	-86	-1	-3	-	11	3	443 5/	9	102	314	18
Memorandum 11/												
1955.....	126	95 12/	10	*	1	13	7	170	-10	98	82	*
1956.....	101	69	-	-2	10	15	9	548	-	104	425	19
1957.....	36	78	-60	-40	25	18	14 12/	39	2	104	-67	1
1958 (Est.)..	127	62	-	-	30	21	15	38	-	114	-75	-
1959 (Est.)..	112	65	-	-	10	24	13	116	-	116	-	-
1957-July...	-5	8	-	-	*	-14	1	-58	-1	1	-57	*
Aug....	9	6	-	-	*	2	1	-48	-	2	-50	-
Sept....	16	9	-	-	3	2	1	-28	-	-	-28	-
Oct....	-2	-6	-	-	*	3	2	46	-	6	40	-
Nov....	8	3	-	-	*	4	1	-5	-	2	-6	-
Dec....	-32	2	-	-	-38	3	1	-7	-	13	-20	-
1958-Jan....	18	12	-	-	*	4	2	422	-	70	352	-
Feb....	8	5	-	-	*	2	1	134	-	6	128	-
Mar....	54	9	-	-	41	3	1	78	-	-	78	-

Source: See Table 1.

1/ See "Budget Receipts and Expenditures," Table 1, footnote 12.

2/ See "Budget Receipts and Expenditures," Table 1, footnote 14.

3/ See Table 3, footnotes 6 and 11. Investment by the banks and corporations as public enterprise funds in 1951 through 1953 includes only those transactions cleared through the account of the Treasurer of the United States.

4/ Prior to 1951, net investment by smaller trust accounts and by deposit fund accounts is included in expenditures in Table 3.

5/ For explanation of difference from Budget figures, beginning 1954, see "Cash Income and Outgo," Table 7, footnote 1.

6/ Excludes net investment by Government-sponsored enterprises beginning with the fiscal year 1955 (see Table 1, footnote 2).

7/ Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and

Expenditures," Table 1, footnote 9).

8/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value); see also Tables 2 and 3.

9/ Prior to 1951, net investment by public enterprise funds was included in budget expenditures, and net investment by Government-sponsored enterprises was included in deposit fund expenditures (see Table 3). Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment is all in guaranteed securities.

10/ Net investment by Government-sponsored enterprises beginning 1955 is included in deposit fund expenditures in Table 3.

11/ Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 10.

\* Less than \$500,000.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Securities guaranteed by the United States				
		Total guaranteed	Public enterprise funds			
			Commodity Credit Corporation	Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation
1950.....	22	8	9	*	-3	1
1951.....	-384	-10	1	*	-12	*
1952.....	72	-16	-1	*	-16	*
1953.....	25	-7	1	*	-7	*
1954.....	4	-29	-	*	-30	*
1955.....	-602 1/	37	-	*	37	*
1956.....	-173	-30	-	*	-30	*
1957.....	-1,085	-33	-	*	-33	*
1958 (Est.).....	-680	-9	-	*	-9	*
1959 (Est.).....	-203 2/	9	-	*	9	*
1957-July.....	-19	*	-	*	*	*
August.....	-87	-2	-	*	-2	*
September.....	6	-6	-	*	-6	*
October.....	-745	12	-	-	12	*
November.....	23	-1	-	*	-1	*
December.....	-186	-1	-	*	-1	*
1958-January.....	-225	3	-	*	3	*
February.....	-142	-2	-	*	-2	*
March.....	-101	-1	-	*	-1	*

Fiscal year or month	Securities not guaranteed by the United States										
	Total not guaranteed	Total public and trust enter- prise funds	Public enterprise funds			Trust enterprise funds		Government-sponsored enterprises			
			Federal intermediate credit banks 3/	Federal National Mortgage Association 4/	Home Owners' Loan Corpora- tion	Federal inter- mediate credit banks 3/	Federal National Mortgage Associ- ation 5/	Total Government- sponsored enterprises	Banks for coopera- tives	Federal home loan banks	Federal land banks
1950.....	14	*	-	-	*	-	-	14	-	83	-69
1951.....	-374	*	-	-	*	-	-	-374	-	-375	1
1952.....	88	-98	-98	-	*	-	-	186	-	285	-99
1953.....	32	65	65	-	*	-	-	-33	-	12	-45
1954.....	33	44	44	-	*	-	-	-11	-	136	-146
Memorandum 6/											
1955.....	-639 1/	-639	-69	-570	*	-	-	-269	10	-226	-53
1956.....	-144	-144	-44	-	*	-	-100	-872	-23	-588	-261
1957.....	-1,052	-1,052	136	-	*	-238	-950	-86	-46	191	-230
1958 (Est.).....	-671	-671	-	-	*	-91	-580	-316	-43	-175	-98
1959 (Est.).....	-212 2/	-212 2/	-	-	*	182	-335	-450 1/	-	-50	-100
1957-July.....	-19	-19	-	-	-	-19	-	-31	*	18	-49
August.....	-84	-84	-	-	*	-19	-65	1	-	*	1
September..	11	11	-	-	*	12	-1	-73	-29	-45	*
October....	-757	-757	-	-802	-	44	1	-76	-15	-61	*
November....	24	24	-	-	-	24	*	1	1	*	*
December...	-185	-185	-	-	*	15	-200	*	-	*	*
1958-January....	-228	-228	-	-229	-	*	*	19	*	19	*
February....	-140	-140	-	1	-	-41	-101	121	-	148	-27
March.....	-100	-100	-	*	-	-50	-50	214	30	183	1

Source: See Table 1.

1/ Beginning 1955 excludes net transactions of Government-sponsored enterprises (see Table 3).

2/ Total includes net sales of \$59 million by the Tennessee Valley Authority, under proposed legislation.

3/ Beginning January 1957 Federal intermediate credit banks are classified as trust enterprise funds instead of public enterprise funds as before; beginning January 1959 they are classified as Government-sponsored enterprises (see Table 3, footnotes 6 and 11).

4/ Management and liquidating functions.

5/ Secondary market operations.

6/ Net redemption, or sale (-), by Government-sponsored enterprises beginning 1955 is included in deposit fund expenditures in Table 3. Includes \$300 million net sales by Federal intermediate credit banks (see footnote 3).

\* Less than \$500,000.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 6.- Federal Old-Age and Survivors Insurance Trust Fund <sup>1/</sup>

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total <sup>2/</sup>	Appropriations <sup>3/</sup>	Net earnings on investments	Other <sup>4/</sup>	Deposits by States <sup>5/</sup>	Total	Benefit payments	Refunds of taxes <sup>6/</sup>
1937-50.....	16,657.1	15,131.9	1,517.3	8.0	-	3,764.5	3,375.6	-
1951.....	3,411.5	3,119.5	287.4	3.7	.9	1,568.5	1,498.1	-
1952.....	3,931.5	3,568.6	333.5	3.7	25.7	2,067.1	1,982.4	-
1953.....	4,516.3	4,086.3	386.6	-	43.3	2,750.0	2,627.5	33.0
1954.....	5,080.3	4,537.3	438.9	11.6	92.4	3,404.8	3,275.6	40.5
1955.....	5,585.8	5,039.6	438.0	9.6	98.6	4,487.5	4,333.1	51.0
1956.....	7,003.4	6,336.8	487.5	7.4	171.6	5,551.3	5,360.8	66.0
1957.....	7,158.8	6,301.2	555.3	5.2	296.8	6,723.0	6,514.6	58.2
1958 (Est.).....	7,738.6	6,900.0	536.8	1.6	300.0	8,112.4	7,880.0	60.0
1959 (Est.).....	7,932.9	7,100.0	517.8	-	315.0	8,745.4	8,500.0	62.0
1957-July.....	370.5	307.7	1.4	-	61.3	642.8	625.7	3.2
August.....	836.9	815.0	6.3	1.6	14.0	620.1	608.5	-
September.....	449.0	431.0	15.4	-	2.6	641.7	628.3	-
October.....	361.7	298.2	20.3	-	43.2	656.1	638.8	-
November.....	635.0	597.6	8.6	-	28.7	649.4	636.1	-
December.....	571.5	339.3	226.4	-	5.8	650.5	637.7	-
1958-January.....	341.1	277.5	1.4	-	62.2	719.9	632.6	72.0
February.....	897.6	847.8	11.0	-	38.7	668.4	654.7	-
March.....	614.0	558.9	15.8	-	39.2	696.7	680.7	-
1937 to date <sup>7/</sup> .....	58,422.8	52,594.2	4,751.3	50.8	1,025.9	36,262.3	34,710.5	323.9

Fiscal year or month	Expenditures, etc. - (Continued)		Net increase, or decrease (-), in assets	Assets, end of period		
	Administrative expenses			Total	Investments	Unexpended balance
	Reimbursements to general fund 8/	Bureau of OASI 2/				
1937-50.....	247.7	141.2	12,892.6	12,892.6	12,644.8	247.8
1951.....	18.6	51.9	1,843.0	14,735.6	14,322.8	412.8
1952.....	24.8	59.9	1,864.5	16,600.0	16,273.1	327.0
1953.....	24.4	65.1	1,766.3	18,366.4	17,817.6	548.8
1954.....	26.0	62.7	1,675.5	20,042.6 7/	19,339.9	702.8
1955.....	27.1	76.2	1,098.4	21,141.0	20,580.5	560.5
1956.....	30.7	93.8	1,452.1	22,593.1	22,043.0	550.1
1957.....	30.9	119.4	435.8	23,028.9	22,263.3	765.6
1958 (Est.).....	31.0	141.4	-373.8	22,554.4 10/	21,551.9	1,002.5
1959 (Est.).....	30.9	152.5	-812.4	21,539.7 11/	20,800.7	739.1
1957-July.....	4.2	9.7	-272.3	22,756.6	21,969.9	786.7
August.....	2.5	9.1	216.8	22,973.4	22,196.7	776.8
September.....	2.5	10.9	-192.7	22,780.7	21,878.8	901.9
October.....	2.6	14.7	-294.3	22,486.3	21,781.5	704.9
November.....	2.6	10.7	-14.4	22,471.9	21,621.1	850.8
December.....	2.6	10.2	-79.0	22,392.9	21,565.9	827.0
1958-January.....	3.3	11.9	-378.8	22,014.1	21,249.6	764.5
February.....	3.3	10.4	229.1	22,243.2	21,319.3	923.9
March.....	3.3	12.7	-82.7	22,160.5	21,331.7	828.8
1937-to date 7/.....	457.2	770.7	22,160.5	22,160.5	21,331.7	828.8

Source: See Table 1.

<sup>1/</sup> Includes transactions under the predecessor Old-Age Reserve Account.<sup>2/</sup> Beginning November 1951, total includes small amounts in the nature of recoveries from expenditures incidental to the operations.<sup>3/</sup> For basis, see "Budget Receipts and Expenditures," Table 1, footnote 11.<sup>4/</sup> Through 1952, consists of transfers from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. 979 and 64 Stat. 512); beginning with 1954, consists of transfers from the Railroad Retirement Account (see Table 8).<sup>5/</sup> To cover employees of States and their political subdivisions, under the Social Security Act Amendments of 1950 (42 U.S.C. 418).<sup>6/</sup> Reimbursement to the general fund pursuant to the Social Security Act Amendments of 1950 and 1956 (42 U.S.C. 401 (g) (2)).<sup>7/</sup> Includes adjustments to monthly statement basis.<sup>8/</sup> Under the Social Security Act, as amended (42 U.S.C. 401 (g) (1)), for administration of Title II of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). (See also footnote 9).<sup>9/</sup> Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriation acts; previously they were included in reimbursements to the general fund under the provisions of what is now section 401 (g) (1) of the U. S. Code. Beginning 1954 includes also construction and equipment of office buildings.<sup>10/</sup> Excludes estimated transfer of \$100.7 million representing the net of a transfer of \$110 million to Railroad Retirement Account and reimbursement of \$9.4 million from Federal Disability Insurance Trust fund.<sup>11/</sup> Excludes estimated transfer of \$202.3 million representing the net of a transfer of \$220 million to Railroad Retirement Account and reimbursement of \$17.7 million from Federal Disability Insurance Trust fund.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 7.- Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					
	Total	State accounts	Railroad Unemployment Insurance Account 1/		Federal Unemployment Account 4/	Interest on investments
		Deposits by States	Contributions 2/	Transfers from Administration Fund 3/	Transfers from general fund	
1936-50.....	16,024.9 5/	13,645.7	886.7	80.9	-	1,304.5
1951.....	1,541.6	1,362.6	14.9	-	-	164.1
1952.....	1,643.3	1,439.0	15.4	4.4	-	184.5
1953.....	1,593.8	1,371.1	15.0	4.9	-	202.8
1954.....	1,492.5	1,246.0	17.8	4.2	-	224.4
1955.....	1,425.4	1,146.2	14.2	1.6	64.3	199.1
1956.....	1,728.1	1,330.1	27.6	3.6	167.8	198.9
1957.....	1,912.0	1,541.7	71.1	3.2	71.2	224.8
1958 (Est.).....	1,988.2	1,600.0	100.0	1.8	48.7	237.7
1959 (Est.).....	2,005.2	1,620.0	120.0	1.8	25.2	238.2
1957-July.....	83.9	88.9	.7	-	-5.8	.1
August.....	378.8	364.2	10.0	-	4.5	.2
September.....	27.5	15.2	11.4	-	-	.9
October.....	75.2	64.5	.7	-	-	11.0
November.....	253.7	244.1	9.2	-	-	.4
December.....	133.0	13.6	12.4	-	-4	107.3
1958-January.....	43.5	43.0	.5	-	-5	.5
February.....	176.5	168.9	7.1	-	-5	1.0
March.....	28.0	12.6	13.7	-	-1.0	2.7
1936 to date 6/.....	28,562.8 5/	24,098.7	1,128.5	102.9	298.5	2,827.1

Fiscal year or month	Expenditures other than investments				Assets, end of period		
	Total	State accounts	Railroad Unemployment Insurance Account 1/	Net increase, or decrease (-), in assets	Total	Investments	Unexpended balance
		Withdrawals by States	Benefit Payments				
1936-50.....	8,587.0 5/	8,072.4	407.5 1/	7,437.9	7,437.9	7,414.3	23.6
1951.....	900.3	848.3	52.0	641.3	8,079.2	8,064.2	15.0
1952.....	1,048.6	1,000.3	48.3	594.7	8,673.9	8,647.1	26.9
1953.....	1,009.8	912.6	97.3	584.0	9,246.7 6/	9,237.0	9.7
1954.....	1,744.9	1,604.8	140.0	-252.4	8,994.3	8,989.0	5.4
1955.....	1,965.4	1,759.5	205.9	-540.0	8,454.3	8,443.8	10.5
1956.....	1,392.6	1,287.0	105.7	335.5	8,789.8	8,701.5	88.3
1957.....	1,643.9	1,510.7	133.1	268.2	9,057.9	8,975.7	82.3
1958 (Est.).....	1,677.9 8/	1,545.0	127.1	310.3	9,368.3	9,310.7	57.6
1959 (Est.).....	1,768.2 8/	1,635.0	127.1	237.0	9,605.2	9,550.7	54.5
1957-July.....	137.5	129.3	8.2	-53.6	9,004.3	8,959.9	44.4
August.....	124.4	112.9	11.5	254.3	9,258.6	9,244.4	14.2
September.....	126.6	116.2	10.5	-99.2	9,159.5	9,157.0	2.4
October.....	136.4	123.7	12.7	-61.1	9,098.3	9,071.1	27.2
November.....	145.2	131.5	13.7	108.5	9,206.8	9,190.2	16.6
December.....	233.4	214.6	18.7	-100.4	9,106.4	9,098.1	8.3
1958-January.....	343.8	318.9	24.9	-300.3	8,806.1	8,783.6	22.5
February.....	330.6	305.9	24.7	-154.1	8,652.0	8,637.3	14.7
March.....	418.1	392.5	25.6	-390.1	8,261.9	8,257.5	4.4
1936 to date 6/.....	20,301.0 5/	18,853.4	1,340.4	8,261.9	8,261.9	8,257.5	4.4

Source: See Table 1.

Excludes interim advance of \$15 million from the Treasury and subsequent repayment, both taking place in the fiscal year 1940.

Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses.

Excess funds of the Railroad Unemployment Insurance Administration Fund, transferred under act of October 10, 1940 (45 U.S.C. 361(a)). Established by an act approved August 5, 1954 (42 U.S.C. 1102). The excess of Federal unemployment tax collections over employment security administrative expenses is transferred to this account until a reserve of \$200 million has been built up, which is available for advances to States. Any excess of tax collections not transferred to this account

is credited to the State accounts.

5/ Total includes \$107.2 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment under Railroad Unemployment Insurance Act, as amended (45 U.S.C. 363).

6/ Includes adjustments to monthly statement basis.

7/ Includes transfers to the Railroad Unemployment Insurance Administration Fund as follows: \$9.7 million in 1949 and \$2.6 million in 1950, representing adjustment for over-collections due to retroactive change in tax rate (45 U.S.C. 358).

8/ Includes estimated advances of \$5.8 million for 1958 and \$6.2 million for 1959 to Labor Department, Bureau of Employment Security, for administrative expenses.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 8.- Railroad Retirement Account

(In millions of dollars)

Fiscal year or month	Receipts			Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Appropriations 1/	Interest on investments	Total	Benefit payments	Administrative expenses 2/	Transfers to FOASI Trust Fund 3/		Total	Investments	Unexpended balance 4/
1936-50.....	4,326.5	4,088.0	238.5	2,082.6	2,078.1	4.5	-	2,244.0	2,244.0	2,057.6	186.4
1951.....	561.0	490.8	70.2	321.0	316.2	4.9	-	240.0	2,483.9	2,414.5	69.4
1952.....	829.7	750.8 2/	78.9	390.7	384.6	6.1	-	439.0	2,922.9	2,863.1	59.8
1953.....	742.3	653.0	89.3	465.1	458.9	6.1	-	277.2	3,201.9 6/	3,142.8	59.1
1954.....	717.9	619.2 2/	98.7	502.0	484.6	5.8	11.6	215.9	3,417.8	3,345.3	72.5
1955.....	699.9	598.9	101.0	585.1	569.3	6.3	9.6	114.8	3,532.5	3,485.9	46.6
1956 1/.....	740.4	635.3	105.0	610.6	596.4	6.8	7.4	129.7	3,662.3	3,606.5	55.7
1957.....	722.6	615.9	106.7	682.0	669.7	7.1	5.2	40.5	3,760.8	3,642.1	60.7
1958 (Est.)....	729.6	620.0	109.6	716.6	707.0	8.0	1.6	13.0	3,825.8 8/	3,767.0	58.8
1959 (Est.)....	739.0	625.0	114.0	754.4	746.0	8.4	-	-15.4	4,020.4 9/	3,960.5	59.9
1957-July.....	18.8	18.5	.2	57.7	56.8	.9	-	-38.9	3,663.9	3,603.6	60.3
August.....	85.5	84.4	1.1	59.9	57.5	.8	1.6	25.6	3,689.5	3,634.7	54.7
September....	54.8	53.9	.9	58.9	58.2	.7	-	-4.2	3,685.3	3,624.5	60.8
October....	31.2	30.4	.8	59.7	59.1	.6	-	-28.5	3,656.8	3,582.6	74.2
November....	72.1	68.8	3.3	59.3	58.8	.6	-	12.8	3,669.6	3,607.2	62.3
December....	50.6	49.2	1.5	59.4	58.8	.6	-	-8.8	3,660.8	3,596.1	64.7
1958-January...	25.3	18.7	6.6	62.7	61.9	.8	-	-37.4	3,623.4	3,559.9	63.5
February....	86.3	77.7	8.6	60.7	60.2	.6	-	25.6	3,649.0	3,585.7	63.2
March.....	44.7	43.0	1.8	61.9	61.0	.9	-	-17.2	3,631.8	3,578.0	53.8
1936 to date 6/	9,811.3	8,898.3	912.9	6,179.5	6,090.1	54.0	35.4	3,631.8	3,631.8	3,578.0	53.8

Source: See Table 1.

1/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c - 1 (n)). Beginning 1952, appropriations of receipts are equal to the amount of taxes deposited in the Treasury (less refunds) under the Railroad Retirement Tax Act, and transfers are made currently subject to later adjustments (see Budget Receipts and Expenditures, Table 1). For prior years, appropriations were included here when made, but were included in Table 2 when the funds were transferred from the general fund. Beginning 1954 includes unappropriated transfers of tax receipts.

2/ Paid from the trust fund beginning 1950 (63 Stat. 297).

3/ Pursuant to the financial interchange provisions of the Railroad Retirement Act, as amended October 30, 1951 (45 U.S.C. 228e).

4/ Includes unappropriated receipts beginning fiscal year 1954.

5/ Appropriations reduced by \$19.8 million in November 1951 and \$18.7 million in August 1953 and these amounts transferred to surplus (65 Stat. 755; 67 Stat. 245).

6/ Includes adjustments to monthly statement basis.

7/ Includes adjustment due to reporting change to a collection basis.

8/ Includes estimated transfer of \$110 million from Federal Old-Age and survivors insurance trust fund.

9/ Includes estimated net transfer of \$210 million representing \$220 million from Federal old-age and survivors insurance trust fund and \$10 million to Federal disability insurance trust fund.

Table 9.- National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments			Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general fund	Interest on investments	Total	Benefits and refunds	Special dividends		Total	Investments	Unexpended balance
1941-50.....	9,759.2	4,604.6	4,160.2	994.5	4,363.4	1,730.4	2,633.0	5,395.8	5,395.8	5,342.1	53.6
1951.....	683.7	480.1	43.4	160.3	613.6	391.4	222.2	70.1	5,465.9	5,435.6	30.2
1952.....	786.0	426.4	203.5	156.2	996.3	455.5	540.8	-210.2	5,255.6	5,190.6	65.0
1953.....	636.6	397.7	84.0	154.9	588.0	434.2	153.8	48.7	5,304.3	5,249.5	54.8
1954.....	619.3	390.8	72.1	156.4	622.6	444.7	177.8	-3.3	5,301.0	5,272.5	28.5
1955.....	590.5	405.5	27.8	157.2	537.8	382.9	154.9	52.6	5,353.7	5,345.6	8.0
1956.....	649.3	410.2	78.4	160.7	512.0		512.0	137.3	5,491.0	5,481.1	9.9
1957.....	607.5	424.8	19.3	163.4	515.0		515.0	92.5	5,583.5	5,570.3	13.2
1958 (Est.)....	631.1	n.a.	n.a.	n.a.	556.2		556.2	74.9	5,658.4	5,645.3	13.1
1959 (Est.)....	640.4	n.a.	n.a.	n.a.	562.1		562.1	78.3	5,736.8	5,724.3	12.4
1957-July.....	42.2	40.4	1.8	*	48.8		48.8	-6.6	5,576.9	5,566.3	10.6
August.....	41.7	39.8	1.9	*	45.5		45.5	-3.8	5,573.1	5,562.3	10.8
September....	34.3	34.0	.3	.1	43.6		43.6	-9.2	5,563.9	5,552.3	11.6
October....	40.3	38.6	1.6	*	43.4		43.4	-3.1	5,560.8	5,550.3	10.4
November....	37.5	36.0	1.5	*	41.2		41.2	-3.7	5,557.1	5,546.3	10.8
December....	37.4	36.6	.7	.1	40.4		40.4	-3.0	5,554.1	5,540.3	13.8
1958-January...	45.1	43.5	1.6	*	48.8		48.8	-3.7	5,550.4	5,538.3	12.1
February....	41.8	40.5	1.2	.1	45.7		45.7	-3.9	5,546.5	5,534.3	12.2
March.....	38.1	37.3	.7	.1	41.7		41.7	-3.6	5,542.9	5,531.3	11.6
1941 to date...	14,690.6	7,886.8	4,699.8	2,104.0	9,147.7		9,147.7	5,542.9	5,542.9	5,531.3	11.6

Source: See Table 1.

Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 805).

\* Less than \$50,000.

n.a. Not available.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 10.- Investments of Specified Trust Accounts in Public Debt Securities,  
by Issues, as of March 31, 1958

(In millions of dollars)

Issue	Federal Old-Age and Survivors Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund
<b>Public issues:</b>			
<b>Certificates of indebtedness:</b>			
4% - Series C-1958.....	-	-	20.0
3-3/4 - Series D-1958.....	-	-	10.0
<b>Treasury notes:</b>			
2-7/8% - Series A-1958.....	143.5	-	-
3-1/2 - Series A-1960.....	62.5	-	10.0
4 - Series A-1961.....	119.1	-	10.0
3-5/8 - Series A-1962.....	176.0	-	5.2
4 - Series B-1962.....	15.0	-	10.0
3-3/4 - Series C-1962.....	20.0	-	15.0
<b>Treasury bonds:</b>			
2-3/8% - 1958.....	.5	-	-
2-1/4 - 1959-62 (dated 6/1/45).....	.9	-	-
2-1/4 - 1959-62 (dated 11/15/45).....	3.3	-	4.0
2-3/4 - 1961.....	2.0	-	15.0
2-1/2 - 1961.....	10.4	-	-
2-1/2 - 1962-67.....	58.6	.3	51.0
2-1/2 - 1963.....	4.5	-	-
2-1/2 - 1963-68.....	116.5	1.1	56.0
2-1/2 - 1964-69 (dated 4/15/43).....	20.8	3.1	29.0
2-1/2 - 1964-69 (dated 9/15/43).....	75.3	4.8	7.0
2-1/2 - 1965-70.....	456.5	1.0	-
3 - 1966.....	25.0	15.0	10.0
2-1/2 - 1966-71.....	308.1	.8	-
2-1/2 - 1967-72 (dated 6/1/45).....	2.6	3.1	-
2-1/2 - 1967-72 (dated 10/20/41).....	138.2	2.3	7.0
2-1/2 - 1967-72 (dated 11/15/45).....	9.8	2.3	-
4 - 1969.....	26.5	25.0	10.0
3-7/8 - 1974.....	25.0	25.0	5.0
3-1/4 - 1978-83.....	45.1	-	50.0
3-1/2 - 1990.....	56.5	5.0	-
3 - 1995.....	85.2	3.2	-
2-3/4 - Investment Series B-1975-80.....	1,064.9	-	745.0
<b>Total public issues.....</b>	<b>3,072.3</b>	<b>92.0</b>	<b>1,069.2</b>
<b>Special issues:</b>			
<b>Certificates:</b>			
2-1/2% - Series 1958.....	13,759.9	-	-
2-5/8 - Series 1958.....	-	-	6,966.2
2-7/8 - Series 1958.....	-	-	221.3
<b>Notes:</b>			
3% - Series 1958 to 1962.....	-	3,486.0	-
2-1/2 - Series 1959 to 1962.....	2,000.0	-	-
<b>Bonds:</b>			
2-1/2% - Series 1963-1967.....	2,500.0	-	-
<b>Total special issues.....</b>	<b>18,259.9</b>	<b>3,486.0</b>	<b>7,187.6</b>
<b>Unamortized premium and discount.....</b>	<b>-.5</b>	<b>-</b>	<b>.7</b>
<b>Accrued interest purchased.....</b>	<b>*</b>	<b>-</b>	<b>*</b>
<b>Total investments.....</b>	<b>21,331.7</b>	<b>3,578.0</b>	<b>8,257.5</b>

Source: Bureau of Accounts.  
Less than \$50,000.



## CASH INCOME AND OUTGO

The cash income and outgo data appearing in the "Treasury Bulletin," beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States, Special Analysis A. Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with the Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included in payments on a net basis as reflected in Treasury reports. Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Noncash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority (mostly seigniorage on silver) are excluded as not

representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Budget series.

Beginning with figures for the fiscal year 1953, the series of transactions with the public is based on the "Monthly Statement of Receipts and Expenditures of the United States Government," which is compiled from reports by all collecting and disbursing officers and includes those transactions not cleared through the Treasurer's account. Cash deposits and withdrawals in the Treasurer's account, beginning with the figures for the same year, are reported in daily Treasury statements. For those years prior to 1953 both cash transactions series are based on a single source, namely, the earlier basis of daily Treasury statements which reported separate classifications for budget results, trust account transactions, etc.

## CASH INCOME AND OUTGO

Table 1.- Summary of Federal Government Cash Transactions with the Public

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public	Federal payments to the public	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1950.....	40,940	43,147	-2,207	4,229	25	2,047	-
1951.....	53,390	45,797	7,593	-5,796	43	1,839	-
1952.....	68,013	67,964	49	-505	68	-388	-
1953.....	71,499	76,773	-5,274	2,919	56	-2,299	-
1954.....	71,627	71,860	-232	2,512	73	2,096	257
1955.....	67,836	70,538	-2,702	1,809	29	-551	-312
1956.....	77,088	72,617	4,471	-4,366	23	331	-202
1957.....	82,107	80,008	2,099	-3,100	49	-956	5
1958 (Est.).....	85,113	84,938	175	196	55	410	17
1959 (Est.).....	87,286	86,662	624	-679	55	-	-
1957-July.....	3,801	7,160	-3,359	2,373	2	-1,115	131
August.....	6,786	7,185	-399	776	5	423	-40
September.....	8,066	6,754	1,311	1,014	5	2,436	-106
October.....	3,896	7,501	-3,605	500	6	-3,028	-72
November.....	6,075	6,219	-144	665	4	558	-33
December.....	6,433	7,119	-686	383	4	-259	-40
1958-January.....	5,374	6,377	-1,003	-36	6	-1,101	68
February.....	7,759	6,740	1,020	-107	6	888	30
March.....	10,485	6,509	3,976	-2,114	8	1,682	187
1958 to date.....	58,675	61,563	-2,888	3,454	45	1,486	125

Source: Actual figures through 1952 are based on the daily Treasury statement and thereafter they are based in part also on the monthly statement of receipts and expenditures of the Government (for ex-

planation of reporting bases, see page II); estimates are based on the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

Table 2.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1950.....	40,965	43,079	-2,114	4,161	2,047
1951.....	53,433	45,718	7,715	-5,875	1,839
1952.....	68,081	67,794	287	-674	-388
1953.....	71,345	76,407	-5,062	2,763	-2,299
1954.....	71,615	71,974	-359	2,255	2,096
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-4,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958 (Est.).....	85,168	84,955	213	196	410
1959 (Est.).....	87,341	86,662	679	-679	-
1957-July.....	3,615	7,092	-3,477	2,362	-1,115
August.....	7,104	7,404	-300	723	423
September.....	8,115	6,647	1,468	968	2,436
October.....	3,410	6,930	-3,519	491	-3,028
November.....	6,463	6,553	-90	648	558
December.....	6,622	7,203	-581	322	-259
1958-January.....	4,891	5,940	-1,050	-52	-1,101
February.....	7,898	6,854	1,043	-155	888
March.....	11,000	7,153	3,847	-2,165	1,682
April.....	4,484	6,704	-2,220	2,632	412
1958 to date.....	63,602	68,480	-4,879	5,776	897

Source: Actual figures are based on the daily Treasury statement; estimates are based on the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

Figures in the first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.



## CASH INCOME AND OUTGO

Table 3.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Receipts			Less: Deductions from receipts				Equals: Federal receipts from the public	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget (net) 1/	Trust account 2/	Total	Intragovernmental transactions (See Table 5)	Excess profits tax refund bond redemptions 3/	Receipts from exercise of monetary authority 4/	Total deductions		Plus: Receipts from exercise of monetary authority 4/	Adjustment for net difference due to reporting method (See also Table 4)	
1950.....	36,495	6,669	43,164	2,197	1	25	2,224	40,940	25	-	40,965
1951.....	47,568	7,796	55,364	1,930	1	43	1,974	53,390	43	-	53,433
1952.....	61,391	8,807	70,198	2,116	1	68	2,185	68,013	68	-	68,081
1953.....	64,825	8,929	73,754	2,199	*	56	2,255	71,499	56	-210	71,345
1954.....	64,655	9,155	73,811	2,110	*	73	2,183	71,627	73	114	71,815
1955.....	60,390	9,536	69,926	2,061	*	29	2,090	67,836	29	-107	67,758
1956.....	68,165	11,685	79,851	2,739	*	23	2,763	77,088	23	-32	77,079
1957.....	71,029	14,369	85,397	3,242	*	49	3,290	82,107	49	-281	81,875
1958 (Est.).....	72,400	16,373	88,773	3,605	*	55	3,660	85,113	55	-	85,168
1959 (Est.).....	74,400	16,619	91,019	3,678	*	55	3,733	87,286	55	-	87,341
1957-July.....	3,057	858	3,915	113	*	2	114	3,801	2	-187	3,615
August.....	5,128	1,778	6,907	115	*	5	120	6,786	5	312	7,124
September....	7,225	972	8,197	126	*	5	131	8,066	5	44	8,115
October.....	3,131	938	4,069	167	*	6	173	3,896	6	-491	3,410
November....	4,827	1,438	6,264	186	*	4	189	6,075	4	384	6,463
December....	5,956	1,184	7,140	703	*	4	707	6,433	4	185	6,622
1958-January....	4,786	820	5,606	227	*	6	233	5,374	6	-489	4,891
February....	6,299	1,684	7,983	217	*	6	223	7,759	6	132	7,898
March.....	9,501	1,127	10,628	135	*	8	143	10,485	8	507	11,000

Source: See Table 1.

Footnotes follow Table 7.

Table 4.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States

(In millions of dollars)											
Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal pay- ments to the public	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash with- drawals from the Treas- urer's account
	Budget 1/	Trust and deposit fund account 2/	Government- sponsored enterprise (net) 3/	Total	Intra- gov- ernmen- tal trans- actions (See Table 5)	Accrued interest and other noncash expenditures (See Table 6)		Less: Payments to the public not reflected in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 3)	
								From cash held outside the Treasury 4/	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7) 5/		
1950.....	39,617	6,964	-83	46,497	2,197	1,153	43,147	-	68	-	43,079
1951.....	44,058	3,654	291	48,002	1,930	275	45,797	-	79	-	45,718
1952.....	65,408	5,317	-366	70,359	2,116	279	67,964	-	170	-	67,794
1953.....	74,274	5,288	-119	79,443	2,199	472	76,773	-	155	-210	76,407
1954.....	67,772	7,204 6/	-435 6/	74,542	2,110	572	71,860	-257	256	114	71,974
1955.....	64,570	8,546	98	73,214	2,061	615	70,538	312	230	-107	69,888
1956.....	66,540	9,436 7/	324	76,299	2,739	943	72,617	202	399	-32	71,984
1957.....	69,433	12,961	45	82,439	3,242	-811	80,008	-5	549	-281	79,183
1958 (Est.).....	72,788	15,196	278	88,262	3,605	-281	84,938	-17	-	-	84,955
1959 (Est.).....	73,934	16,364	334	90,632	3,678	291	86,662	-	-	-	86,662
1957-July.....	6,347	1,220	88	7,655	113	383	7,160	-131	11	-187	7,092
August.....	5,930	1,075	47	7,052	115	-248	7,185	40	53	312	7,404
September....	5,667	1,086	102	6,855	126	-26	6,754	106	46	44	6,847
October.....	6,501	1,387	31	7,918	167	250	7,501	72	8	-491	6,930
November....	5,806	964	4	6,773	186	368	6,219	33	17	384	6,553
December....	5,809	1,402	7	7,218	703	-604	7,119	40	61	185	7,203
1958-January....	6,011	1,651	-441	7,221	227	618	6,377	-68	15	-489	5,940
February....	5,528	1,317	-255	6,590	217	-367	6,740	-30	48	132	6,854
March.....	5,749	1,564	-291	7,021	135	377	6,509	-187	51	507	7,153

Source: See Table 1.

Footnotes follow Table 7.

## CASH INCOME AND OUTGO

Table 5.- Intragovernmental Transactions Excluded from Both Receipts and Payments

(In millions of dollars)

Fiscal year or month	Budget receipts which are also budget expenditures		Budget re- ceipts which are also trust fund expenditures 2/	Budget receipts which are also Government- sponsored enterprise expenditures 3/	Trust fund receipts which are also budget expenditures				Trust fund receipts which are also trust fund expenditures 6/	Total
	Interest paid to Treasury by public enterprise funds	Other 1/			Interest on investment in public debt securities	Interest on unin- vested trust funds	Payroll de- ductions for employees' retirement 4/	Other 5/		
.....	73	*	18	29	880	4	358	834	2	2,197
.....	87	*	20	147	892	6	378	398	2	1,930
.....	102	*	25	10	987	5	411	573	3	2,116
.....	144	6	59	-	1,094	5	420	463	7	2,199
.....	228	6	68	-	1,188	5	430	167	18	2,110
.....	173	7	81	1	1,173	5	439	166	16	2,061
.....	297	18	102	2	1,207	5	574	521	12	2,739
.....	455	10	104	1	1,318	6	644	695	10	3,242
(Est.).....	606	9	206	1	1,321	6	686	764	6	3,605
(Est.).....	632	10	226	1	1,335	6	662	800	4	3,678
July.....	24	-	8	-	2	-	51	28	*	113
August.....	20	-	5	*	9	*	50	28	2	115
September...	*	-	3	1	18	1	56	46	1	126
October.....	8	-	3	*	33	*	59	62	1	167
November.....	5	3	57	-	15	2	50	53	1	186
December.....	224	-	5	*	348	1	62	63	1	703
January.....	15	-	76	-	9	*	62	64	1	227
February.....	25	-	46	-	26	1	57	61	1	217
March.....	*	-	4	-	22	2	52	54	1	135

See Table 1.

Footnotes follow Table 7.

Table 6.- Accrued Interest and Other Noncash Expenditures Excluded from Payments

(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/				Net investment in public debt securities included in expenditures 7/	Clearing account for checks outstanding, etc. 8/	Total
			Adjusted service bonds 4/	Armed forces leave bonds 2/	Special notes of U. S. 6/				
					International Bank series	International Monetary Fund series			
.....	574	-	-2	-95	-41	207	28	483	1,153
.....	638	-	-1	-160	-	13	-	-214	275
.....	758	-	-1	-68	-	-9	-	-401	279
.....	718	-	-1	-24	-	28	-	-250	472
.....	524	68	-1	-14	-	109	-	-115	572
.....	497	26	-1	-8	-	156	-	-55	615
.....	456	-15	*	-7	-	175	-	335	943
.....	388	234	*	-6	-	-674	-	-753	-811
(Est.).....	265	-	*	-4	-	-500	-	-42	-281
(Est.).....	200	-	*	-3	-	-	-	94	291
July.....	121	143	*	-1	-	-121	-	240	383
August.....	77	-234	*	*	-	-37	-	-53	-248
September.....	13	222	*	*	-	-81	-	-179	-26
October.....	17	243	*	*	-	-49	-	39	250
November.....	13	260	*	*	-	-26	-	122	368
December.....	48	-157	*	*	-	-8	-	-487	-604
January.....	31	41	*	*	-	-13	-	559	618
February.....	-44	-274	*	-1	-	-8	-	-40	-367
March.....	-11	216	*	*	-	-56	-	228	377

See Table 1.

Footnotes follow Table 7.



## CASH INCOME AND OUTGO

**Table 7.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States**

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Fiscal year or month	Change in public debt and agency obligations held by the public						Equals: Increase in securities held by the public, or decrease (-)
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies			
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises	
1950.....	4,587	-8	-14	-402	28	69	4,870
1951.....	-2,135	10	374	3,369	104	84	-5,308
1952.....	3,883	114	-186	3,355	101	179	175
1953.....	6,966	-59	33	3,068	79	153	3,640
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130
1955.....	3,115	602	269	1,236	126	171	2,454
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743
1957.....	-2,224	1,085	86	2,262	36	41	-3,392
1958 (Est.).....	673	680	316	1,546	127	38	-42
1959 (Est.).....	-	203	450	907	112	116	-482
1957-July.....	1,942	19	31	-319	-5	-58	2,373
August.....	1,376	87	-1	685	9	-48	816
September.....	567	-6	73	-298	16	-28	945
October.....	-345	745	76	-35	-2	46	467
November.....	679	-23	-1	1	8	-5	652
December.....	151	186	"	-48	-32	-7	424
1958-January.....	-343	225	-19	-559	18	422	-18
February.....	124	142	-121	163	8	134	-159
March.....	-2,055	101	-214	-118	54	78	-2,181

Fiscal year or month	Less: Deductions for noncash and other transactions							Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 1/	Equals: Net cash borrowing through the Treasurer's account, or repayment
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities representing expenditures, or refunds of receipts 4/					Total deduc- tions			
		Adjusted service bonds 5/	Armed forces leave bonds 5/	Special notes of U.S. 5/		Excess profits tax refund bonds 6/				
				International Bank series	International Monetary Fund series					
1950.....	574	-2	-95	-41	207	-1	642	4,229	68	4,161
1951.....	638	-1	-160	-	13	-1	489	-5,796	79	-5,875
1952.....	758	-1	-68	-	-9	-1	680	-505	170	-675
1953.....	718	-1	-24	-	28	*	722	2,919	155	2,763
1954.....	524	-1	-14	-	109	*	618	2,512	256	2,255
1955.....	497	-1	-8	-	156	*	644	1,809	230	1,579
1956.....	456	*	-7	-	175	*	623	-4,366	399	-4,765
1957.....	388	*	-6	-	-674	*	-292	-3,100	549	-3,649
1958 (Est.).....	265	*	-4	-	-500	*	-239	196	-	196
1959 (Est.).....	200	*	-3	-	-	*	197	-679	-	-679
1957-July.....	121	*	-1	-	-121	*	*	2,373	11	2,362
August.....	77	*	*	-	-37	*	40	776	53	723
September.....	13	*	*	-	-81	*	-69	1,014	46	968
October.....	17	*	*	-	-49	*	-32	500	8	492
November.....	13	*	*	-	-26	*	-13	665	17	648
December.....	48	*	*	-	-8	*	40	383	61	322
1958-January.....	31	*	*	-	-13	*	18	-36	15	-51
February.....	-44	*	-1	-	-8	*	-52	-107	48	-155
March.....	-11	*	*	-	-56	*	-67	-2,114	51	-2,165

Source: See Table 1.

Footnotes on following page.

## CASH INCOME AND OUTGO

## Footnotes to Table 3

For further detail, see "Budget Receipts and Expenditures," Table 1.  
For further detail, see "Trust Account and Other Transactions," Table 2.  
Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.

- 4/ Consists of seigniorage on silver and increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.
- \* Less than \$500,000.

## Footnotes to Table 4

For further detail, see "Budget Receipts and Expenditures," Table 2.  
For further detail, see "Trust Account and Other Transactions," Tables 3, 4, and 5. Includes net change in balances in Government-sponsored enterprise deposit fund accounts with the Treasurer of the United States. Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net

- expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market, and net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.
- 4/ Not reported prior to 1954.
- 5/ Consists of only those market transactions not cleared through the Treasurer's account.
- 6/ See Table 7, footnote 1.
- 7/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).

## Footnotes to Table 5

Federal intermediate credit bank franchise tax through December 1956 and, beginning 1953, also reimbursement by Panama Canal Company for expenses and services.

Includes reimbursement by Federal Old-Age and Survivors Insurance Trust Fund and Federal Disability Insurance Trust Fund for administrative expenses; and also for refunds of taxes (treated as an offset to refunds rather than being credited to receipts) beginning with 1953 for the former and 1959 for the latter; reimbursement by Highway Trust Fund for refunds of taxes; reimbursement by the District of Columbia; payment of dividends, interest, etc., by Federal National Mortgage Association's secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.

Consists of payment of earnings and repayment of capital stock to the Treasury through 1952; and payment of franchise tax by banks for cooperatives beginning 1955, and by Federal intermediate credit banks beginning January 1959.

Includes relatively small amounts of deductions from salaries paid

- by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of Columbia employees (see footnote 6).
- 2/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
- 6/ Includes payment by District of Columbia to the Civil Service retirement fund for its share of contributions, and beginning with 1958 also deductions from its payroll; payment by Railroad Retirement Board to Federal Old-Age and Survivors Insurance Trust Fund; transfers from Civil Service retirement fund to Foreign Service retirement fund except 1958 actual expenditures; and transfers from Railroad Unemployment Insurance Administration Fund to Unemployment Trust Fund through 1955.
- \* Less than \$500,000.

## Footnotes to Table 6

Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.

Public debt interest due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-).

Not reported as a separate clearing account prior to 1954. Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).

Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.

Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.

- 6/ Part of the United States subscription to the capital of the International Bank for Reconstruction and Development and to the International Monetary Fund was paid in the form of noninterest-bearing nonnegotiable notes payable on demand (see 1947 Annual Report of the Secretary of the Treasury, pages 48, 350, and 385). The last of the notes issued to the Bank was redeemed in 1950.
- 7/ By wholly owned Government enterprises; beginning 1951, such net investments are reported separately and are not included in expenditures (see "Trust Account and Other Transactions," Table 4).
- 8/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-). Prior to 1954 includes also public debt interest due and unpaid (see footnote 2).
- \* Less than \$500,000.

## Footnotes to Table 7

In this table, beginning 1954, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included in trust and deposit fund account investment.

Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).

Accrued discount on savings bonds and bills, which is included in the

- principal of the public debt, less interest paid on savings bonds and bills redeemed.
- 4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).
- 5/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.
- 6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.
- 7/ Market transactions in public debt securities and agency obligations.
- \* Less than \$500,000.



## ACCOUNT OF THE TREASURER OF THE UNITED STATES

## Source and Availability of the Balance in the Treasurer's Account

The account of the Treasurer of the United States reflects not only budget receipts and expenditures but also trust, deposit fund, and public debt transactions.

The working cash of the Treasury is held mainly in Treasurer's accounts with Federal Reserve Banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's

account to the tax and loan account in the same bank. occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered in their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's deposit system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

(In millions of dollars)

End of fiscal year or month	Assets									Liabilities 1/	Balance of account of Treasurer of U. S.
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance							
1950.....	950	3,268	1,052	5,269	191	20	143	303	5,927	410	5,517
1951.....	338	5,680	1,046	7,064	176	24	250	356	7,871	514	7,357
1952.....	333	5,106	1,009	6,448	194	34	355	450	7,481	512	6,969
1953.....	132	3,071	984	4,187	161	75	210	463	5,096	426	4,670
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476	6,766
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	446 2/	6,216
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
1956-Dec....	441	2,924	491	3,856	196	36	133	441	4,662	235	4,427
1957-July...	504	2,833	492	3,829	191	36	257	424	4,738	263	4,475
Aug....	477	3,331	499	4,308	192	43	138	412	5,092	194	4,898
Sept....	429	5,818	497	6,743	209	40	153	443	7,588	253	7,335
Oct....	552	2,572	498	3,622	225	45	204	385	4,482	175	4,307
Nov....	243	3,583	491	4,318	216	37	137	367	5,075	210	4,865
Dec....	481	3,084	508	4,072	208	83	145	369	4,877	270	4,606
1958-Jan....	469	1,767	491	2,727	227	60	325	348	3,686	181	3,505
Feb....	516	2,837	398	3,752	247	52	223	337	4,611	217	4,394
Mar....	474	4,596	402	5,472	279	44	163	317	6,275	199	6,076

Source: Daily Treasury statement.

<sup>1/</sup> Consists of Treasurer's checks outstanding, reserve and other deposits of Board of Trustees of the Postal Savings System, uncollected items, exchanges, etc., beginning December 1954; prior to that time included also Post Office Department and Postmasters' disbursing accounts (see footnote 2).

<sup>2/</sup> Beginning December 1954, Post Office Department and Postmasters' disbursing accounts are no longer treated as liability accounts of the Treasurer of the United States, but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions.

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

Table 2.- Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		End of period	During period		
	Savings bonds	Savings notes	Tax anticipation securities	Other	Withheld and excise 2/	Income (by special arrange- ment) 3/				High	Low	Average
1950.....	3,755	5,834	-	-	7,287	-	16,877	15,380	3,268	3,741	830	2,609
1951.....	3,390	3,437	-	-	10,331	6,971	24,128	21,716	5,680	6,293	1,431	3,208
1952.....	2,226	4,679	2,451	287	13,579	13,270	36,493	37,066	5,106	5,409	1,425	3,255
1953.....	2,667	2,231	5,243	5,041	15,859	10,227	41,267	43,303	3,071	8,776	950	4,212
1954.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,870
1955.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
1956.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
1957.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
1957-July.....	246	-	2,922	-	1,247	137	4,552	5,801	2,833	6,294	2,833	4,306
August.....	215	-	-	1,693	3,002	-	4,910	4,411	3,331	3,920	1,078	2,331
September.....	197	-	-	2,692	2,862	-	5,751	3,265	5,818	5,886	1,353	2,834
October.....	202	-	-	1,334	1,222	-	2,759	6,004	2,572	5,755	2,286	3,555
November.....	195	-	-	1,030	2,824	-	4,049	3,037	3,583	3,583	1,638	2,212
December.....	223	-	-	548	2,762	-	3,533	4,033	3,084	3,589	1,710	2,779
1958-January.....	333	-	-	-	1,168	-	1,501	2,818	1,767	3,005	1,103	1,731
February.....	258	-	-	36	3,161	-	3,455	2,385	2,837	2,925	1,138	1,782
March.....	252	-	-	1,328	2,726	2,127	6,433	4,674	4,596	5,447	2,380	3,645

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of United States Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income tax beginning

March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

3/ Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depositary bank to be credited to the tax and loan account in that bank. This procedure is followed during some of the quarterly periods of heavy tax payments.



## DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest					
	Total 1/	Public debt	Guaranteed securities 2/	Total	Public debt	Guaranteed securities 2/ 3/	Total	Public debt				Guaranteed securities 2/ (matured)
								Total	Matured	Monetary Fund 4/	Other 5/	
1950.....	257,377	257,357	20	255,226	255,209	17	2,150	2,148	265	1,270	613	2
1951.....	255,251	255,222	29	252,879	252,852	27	2,372	2,370	512	1,283	575	2
1952.....	259,151	259,105	46	256,907	256,863	44	2,244	2,242	419	1,274	550	1
1953.....	266,123	266,071	52	263,997	263,946	51	2,126	2,125	298	1,302	525	1
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	502	1
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	477	1
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	460	1
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	444	1
1956-December.....	276,731	276,628	103	274,322	274,219	102	2,409	2,408	874	1,083	451	1
1957-July.....	272,575	272,469	107	270,700	270,595	106	1,875	1,874	472	960	442	1
August.....	273,954	273,845	109	272,126	272,018	108	1,828	1,828	479	910	439	1
September.....	274,527	274,412	115	272,802	272,688	114	1,725	1,724	457	829	438	1
October.....	274,170	274,067	103	272,508	272,406	102	1,662	1,661	445	780	436	1
November.....	274,850	274,747	104	273,235	273,132	103	1,616	1,615	425	754	436	1
December.....	275,002	274,898	104	272,977	272,874	104	2,025	2,024	841	746	437	1
1958-January.....	274,656	274,555	101	272,877	272,777	100	1,778	1,777	609	733	435	1
February.....	274,782	274,679	103	273,061	272,959	102	1,721	1,720	562	725	433	1
March.....	272,728	272,624	104	271,051	270,948	103	1,677	1,676	576	669	432	1

Source: Daily Treasury statement.

1/ Includes certain obligations not subject to statutory limitation.

For amounts subject to limitation, see page 1.

2/ Excludes guaranteed securities held by the Treasury.

3/ Consists of FHA debentures beginning March 1953.

4/ Special notes of the United States issued to the International Monetary Fund in payment of part of the United States subscription,

pursuant to provisions of the Bretton Woods Agreements Act. The notes bear no interest, are nonnegotiable, and are payable on demand.

5/ Includes savings stamps, excess profits tax refund bonds, and currency items. For current month detail, see "Statutory Debt Limitation," Table 2.

Table 2.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Public issues														Speci- al issues
		Total public issues	Marketable						Nonmarketable							
			Total	Bills	Certifi- cates	Notes	Treasury bonds		Other bonds 2/	Total	U. S. savings bonds	Treasury savings notes	Armed forces leave bonds	Treasury bonds, invest- ment series	Depos- itary bonds	
							Bank eligi- ble	Bank re- stricted 1/								
1950.....	255,209	222,853	155,310	13,533	18,418	20,404	53,159	49,636	160	67,544	57,536	8,472	297	954	285	32,319
1951.....	252,852	218,198	137,917	13,614	9,509	35,806	42,772	36,061	156	80,281	57,572	7,818	47	14,526	319	34,659
1952.....	256,863	219,124	140,407	17,219	28,423	18,963	48,200	27,460	142	78,717	57,685	6,612	-	14,046	373	37,759
1953.....	263,946	223,408	147,335	19,707	15,854	30,425	63,980	17,245	124	76,073	57,886	4,453	-	13,288	447	40,539
1954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	5,079	-	12,775	411	42,289
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	1,913	-	12,589	417	43,289
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	-	-	12,009	310	45,119
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	-	-	11,135	196	46,889
1956-Dec...	274,219	228,581	160,375	25,179	19,023	35,294	80,828	-	50	68,206	56,293	-	-	11,648	266	45,639
1957-July..	270,595	224,272	158,781	26,406	20,473	31,069	80,783	-	50	65,491	54,274	-	-	11,023	194	46,339
Aug...	272,018	225,308	160,209	28,135	34,077	17,149	80,778	-	50	65,099	54,021	-	-	10,884	194	46,779
Sept...	272,688	226,467	161,808	26,658	35,010	19,317	80,773	-	50	64,659	53,774	-	-	10,690	194	46,229
Oct...	272,406	226,338	162,237	26,659	34,692	19,412	81,424	-	50	64,101	53,481	-	-	10,457	164	46,009
Nov...	273,132	227,146	163,419	26,660	34,692	20,598	81,420	-	50	63,727	53,228	-	-	10,344	155	45,989
Dec...	272,874	227,075	164,192	26,857	34,554	20,664	82,067	-	50	62,983	52,474	-	-	10,253	156	45,759
1958-Jan...	272,777	227,307	164,627	27,260	34,554	20,703	82,060	-	50	62,681	52,344	-	-	10,194	143	45,439
Feb...	272,959	227,000	164,483	26,127	31,475	20,483	86,348	-	50	62,517	52,315	-	-	10,059	144	45,979
Mar...	270,948	225,137	162,898	23,022	31,478	20,685	87,663	-	50	62,239	52,254	-	-	9,837	148	45,839

Source: Daily Treasury statement.

1/ Issues which commercial banks (banks accepting demand deposits) were not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of

their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes.

2/ Consists of Panama Canal bonds, and also postal savings bonds until the last of these bonds matured on July 1, 1955.



## DEBT OUTSTANDING

Table 3.- Special Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Government employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
50.....	32,356	808	-	119	10,418	79	3,817	1,292	-	5,342	1,802	2,058	6,616	6
51.....	34,653	868	-	77	12,096	86	4,391	1,300	-	5,436	706	2,414	7,266	13
52.....	37,739	888	-	50	14,047	79	5,014	1,300	-	5,191	552	2,863	7,745	9
53.....	40,538	846	-	50	15,532	61	5,602	1,299	-	5,249	452	3,128	8,287	32
54.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
55.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
56.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
57.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
56-December...	45,639	674	-	50	19,224	95	7,215	1,191	-	5,445	6	3,510	8,096	133
57-July.....	46,323	718	360	50	19,108	88	7,322	1,186	407	5,566	5	3,406	7,980	125
August.....	46,709	670	447	50	19,255	80	7,280	1,182	456	5,562	5	3,362	8,234	125
September...	46,221	650	461	50	18,902	73	7,288	1,177	510	5,552	5	3,307	8,127	117
October....	46,068	646	511	50	18,780	76	7,318	1,173	581	5,550	5	3,240	8,031	107
November....	45,986	637	541	50	18,599	80	7,295	1,169	575	5,546	5	3,245	8,135	108
December....	45,799	640	580	50	18,519	83	7,314	1,164	587	5,540	5	3,209	8,038	70
58-January....	45,470	710	617	50	18,203	87	7,367	1,161	614	5,538	5	3,322	7,724	72
February....	45,959	716	677	200	18,272	89	7,429	1,156	715	5,534	5	3,509	7,578	79
March.....	45,810	701	747	200	18,260	102	7,483	1,152	814	5,531	20	3,486	7,188	127

Source: Daily Treasury statement.

Includes Canal Zone Postal Savings System.

Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund.

Table 4.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate									
	Amount outstanding		Computed annual interest charge		Total interest- bearing securi- ties	Public debt								Guan- teed securi- ties 1/
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt		Total public debt	Marketable issues					Non- market- able issues 4/	Special issues	
							Total 2/	Bills 3/	Certif- icates	Notes	Treasury bonds			
0.....	255,226	255,209	5,613	5,613	2.200	2.200	1.956	1.187	1.163	1.344	2.322	2.569	2.589	2.684
1.....	252,879	252,852	5,740	5,740	2.270	2.270	1.981	1.569	1.875	1.399	2.327	2.623	2.606	2.656
2.....	256,907	256,863	5,982	5,981	2.329	2.329	2.051	1.711	1.875	1.560	2.317	2.659	2.675	2.578
3.....	263,997	263,946	6,432	6,431	2.438	2.438	2.207	2.254	2.319	1.754	2.342	2.720	2.746	2.575
4.....	268,990	268,910	6,300	6,298	2.342	2.342	2.043	1.843	1.928	1.838	2.440	2.751	2.671	2.547
5.....	271,785	271,741	6,388	6,387	2.351	2.351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.590
6.....	269,956	269,883	6,952	6,950	2.576	2.576	2.427	2.654	2.625	2.075	2.485	2.824	2.705	2.606
7.....	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611
5-December...	274,322	274,219	7,321	7,318	2.671	2.671	2.591	3.046	2.928	2.337	2.482	2.836	2.703	2.592
7-July.....	270,700	270,595	7,414	7,411	2.741	2.742	2.725	3.259	3.345	2.501	2.482	2.856	2.636	2.610
August.....	272,126	272,018	7,766	7,763	2.857	2.857	2.922	3.440	3.650	2.705	2.482	2.859	2.635	2.607
September..	272,802	272,688	7,838	7,835	2.876	2.877	2.951	3.540	3.659	2.828	2.482	2.861	2.637	2.606
October....	272,508	272,406	7,869	7,866	2.891	2.891	2.974	3.661	3.663	2.822	2.494	2.865	2.637	2.612
November....	273,235	273,132	7,896	7,894	2.893	2.893	2.975	3.639	3.663	2.870	2.494	2.869	2.638	2.612
December....	272,977	272,874	7,878	7,876	2.889	2.889	2.965	3.510	3.699	2.866	2.505	2.875	2.639	2.619
3-January....	272,877	272,777	7,796	7,793	2.860	2.860	2.914	3.192	3.699	2.864	2.505	2.878	2.639	2.621
February...	273,061	272,959	7,580	7,577	2.778	2.778	2.778	2.652	3.451	2.878	2.547	2.882	2.638	2.620
March.....	271,051	270,948	7,382	7,379	2.725	2.725	2.688	1.988	3.451	2.865	2.555	2.885	2.637	2.619

Source: Daily Treasury statement.

1/ The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date. The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed

by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding principal amount.

2/ Excludes guaranteed securities held by the Treasury.

3/ Total includes "Other bonds"; see Table 2.

4/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

The annual interest charge and annual interest rate on United States savings bonds are computed on the basis of the rate to maturity applied against the amount outstanding.



## DEBT OUTSTANDING

Table 5.- Treasury Holdings of Securities Issued by Government  
Corporations and Other Agencies 1/

(In millions of dollars)

End of fiscal year or month	Total	Commodity Credit Corpora- tion	Export- Import Bank of Washington 2/	Federal National Mortgage Associa- tion 3/	Housing and Home Finance Adminis- trator 4/	International Cooperation Administra- tion 5/	Public Housing Adminis- tration	Recon- struction Finance Corpora- tion 6/	Rural Electri- fication Adminis- tration	Secre- tary of Agriculture 7/	Tennessee Valley Authority	Veterans' direct loan program	Under Defense Production Act of 1950 8/	Other 9/
1950.....	8,423	3,193	964	-	1	964	349	1,456	1,281	65	49	-	-	100
1951.....	9,027	2,555	1,040	1,549	30	1,097	489	274	1,527	58	44	107	158	100
1952.....	9,564	1,970	1,088	2,038	44	1,150	655	197	1,731	78	39	178	395	-
1953.....	12,125	3,612	1,227	2,446	67	1,189	655	159	1,933	117	34	270	416	-
1954.....	12,869	4,180	1,347	2,233	102	1,203	215	154	2,091	172	29	367	773	2
1955.....	16,175	7,608	1,310	1,966	130	1,209	61	-	2,207	162	14	491	1,002	16
1956.....	20,049	11,190	1,239	1,954	165	1,213	38	-	2,343	151	-	584	1,144	27
1957.....	22,731	13,383	1,205	1,741	282	1,198	41	-	2,519	265	-	733	1,294	69
1956-Dec.....	21,027	11,640	1,227	2,163	206	1,204	53	-	2,425	219	-	634	1,204	53
1957-July.....	21,039	11,468	1,201	1,796	309	1,198	80	-	2,594	285	-	733	1,298	76
Aug.....	21,173	11,568	1,201	1,781	309	1,197	61	-	2,594	308	-	733	1,324	95
Sept.....	21,579	11,837	1,201	1,841	334	1,197	65	-	2,594	309	-	733	1,372	95
Oct.....	21,561	12,166	1,460	1,090	335	1,196	60	-	2,669	335	-	733	1,422	94
Nov.....	21,932	12,440	1,494	1,142	350	1,196	53	-	2,669	335	-	733	1,420	98
Dec.....	22,011	12,786	1,508	959	383	1,192	49	-	2,625	256	-	733	1,419	101
1958-Jan.....	22,046	12,767	1,506	791	387	1,191	43	-	2,700	294	-	733	1,530	103
Feb.....	22,182	12,866	1,537	718	414	1,191	54	-	2,700	294	-	733	1,568	106
Mar.....	22,510	13,085	1,548	704	422	1,190	50	-	2,700	329	-	733	1,643	106

Source: Daily Treasury statement.

- 1/ The securities shown in this table were issued to the Treasury to finance Government corporations and other agencies with the Treasury itself raising the necessary funds through public debt operations. To avoid duplication, these securities are not included in the guaranteed debt outstanding as shown in preceding tables.
- 2/ Excludes securities issued under Defense Production Act.
- 3/ From September 1950 through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1720, 1723 (d)); and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6). Prior to September 1950, the Association was financed from funds of the Reconstruction Finance Corporation, which owned the capital stock.
- 4/ Consists of notes issued to borrow for the urban renewal program (formerly slum clearance program); the prefabricated housing loans program from September 1950, when it was transferred from the Reconstruction Finance Corporation, through November 1954; college housing loans beginning July 1951; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association from September 1950 through July 1954 are shown under the Association.
- 5/ Established in the Department of State by Executive Order No. 10610, dated May 9, 1955, and effective at the close of business June 30, 1955, as successor to the Foreign Operations Administration. Data for earlier periods are for predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guarantees. The obligation of these notes was assumed by the Director of the United

States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

- 6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), and are included under "Other." See also footnote 3. During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$42 million to Export-Import Bank of Washington, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.
- 7/ For Farmers' Home Administration program.
- 8/ Consists of notes of the Administrator, General Services Administration, beginning January 1951 (Administrator, Defense Materials Procurement Agency, January 1952 through July 1953) for defense materials procurement; Reconstruction Finance Corporation, January 1951 through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration) beginning June 1951; the Export-Import Bank of Washington beginning April 1952; and the Secretary of Agriculture beginning June 1954.
- 9/ Consists of notes issued by Secretary of the Army (Natural Fibers Revolving Fund), 1950-51; Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration beginning September 1954; and for informational media guarantees by the United States Information Agency beginning September 1956 (see footnote 5); also revenue bonds issued by Saint Lawrence Seaway Development Corporation, beginning November 1954.

## STATUTORY DEBT LIMITATION

The Second Liberty Bond Act, as amended (31 U.S.C. 7 b), provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury), shall not exceed in the aggregate \$275 billion outstanding at any one time, except that this amount was increased by \$6 billion beginning on August 28, 1954, and ending on June 30, 1956,

by acts approved August 28, 1954, and June 30, 1955; by \$3 billion beginning on July 1, 1956, and ending on June 30, 1957, by an act approved July 9, 1956; and by \$5 billion beginning on February 26, 1958, and ending on June 30, 1959, by an act approved February 26, 1958. Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, March 31, 1958

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 26, 1946 (31 U.S.C. 757 b), as increased temporarily by the act of February 26, 1958.....	280,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	272,190
Guaranteed securities (excluding those held by the Treasury).....	104
Total amount of securities outstanding subject to statutory debt limitation.....	272,294
Balance issuable under limitation.....	7,706

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities  
Outstanding March 31, 1958

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<b>Public debt:</b>			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	23,022	-	23,022
Certificates of indebtedness.....	31,478	-	31,478
Treasury notes.....	20,685	-	20,685
Treasury bonds.....	87,663	-	87,663
Panama Canal bonds.....	-	50	50
Total marketable.....	162,848	50	162,898
Nonmarketable:			
U. S. savings bonds (current redemption value).....	52,254	-	52,254
Depository bonds.....	148	-	148
Treasury bonds, investment series.....	9,837	-	9,837
Total nonmarketable.....	62,239	-	62,239
Special issues to Government agencies and trust funds.....	45,810	-	45,810
Total interest-bearing securities.....	270,898	50	270,948
Matured securities on which interest has ceased.....	572	3	576
Debt bearing no interest:			
United States savings stamps.....	50	-	50
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States, International Monetary Fund Series.....	669	-	669
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	185	185
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	720	381	1,101
Total public debt.....	272,190	434	272,624
<b>Guaranteed securities: 1/</b>			
Interest-bearing.....	103	-	103
Matured.....	1	-	1
Total guaranteed securities.....	104	-	104
Total public debt and guaranteed securities.....	272,294	434	272,728

Source: Daily Treasury statement.

1/ Excludes guaranteed securities held by the Treasury.



## DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Issued by the United States Government  
and Outstanding March 31, 1958**

(In millions of dollars)

Year and month	Description of security 1/	Amount of maturities			Year and month	Description of security 1/	Amount of maturities		
		Fixed matu- rity issues	Callable issues classified by year of:				Fixed matu- rity issues	Callable issues classified by year of:	
			First call	Final matu- rity				First call	Final matu- rity
1958					1960				
Apr...	Bills.....	7,409	-	-	Apr...	1-1/2% Note - 4/1/60-EA	198	-	-
	3-1/2% Certificate - 4/15/58-B	357	-	-	May...	3-1/2% Note - 5/15/60-A	2,406	-	-
	1-1/2% Note - 4/1/58-EA	49	-	-					
May...	Bills.....	8,713	-	-	Oct...	1-1/2% Note - 10/1/60-ED	278	-	-
June..	Bills.....	6,900	-	-	Nov...	2-1/8% Bond - 11/15/60	3,806	-	-
	2-7/8% Note - 6/15/58-A	4,392	-	-	Dec...	2-3/4% Bond 2/ - 12/15/60-65	-	1,485	-
	2-3/8% Bond - 6/15/58	4,245	-	-		Total.....	6,688	1,485	-
	2-3/4% Bond 2/ 3/ - 6/15/58-63	919	-	-					
Aug...	4% Certificate - 8/1/58-C	11,519	-	-	1961				
Sept..	2-1/4% Bond 4/ - 9/15/56-59	-	3,818	-	Apr...	1-1/2% Note - 4/1/61-EA	144	-	-
	2-3/8% Bond 4/ - 3/15/57-59	-	927	-	June..	3% Bond 2/ - 6/1/61 (Panama Canal loan)	50	-	-
Oct...	1-1/2% Note - 10/1/58-ED	121	-	-	Aug...	4% Note 6/ - 8/1/61-A	2,609	-	-
Dec...	3-3/4% Certificate - 12/1/58-D	9,833	-	-	Sept..	2-3/4% Bond - 9/15/61	2,239	-	-
	2-1/2% Bond - 12/15/58	2,368	-	-	Oct...	1-1/2% Note - 10/1/61-ED	332	-	-
	Total.....	56,825	4,745	-	Nov...	2-1/2% Bond - 11/15/61	11,177	-	-
						Total.....	16,551	-	-
1959					1962				
Feb...	2-1/2% Certificate - 2/14/59-A	9,770	-	-	Feb...	3-5/8% Note - 2/15/62-A	647	-	-
	1-7/8% Note - 2/15/59-A	5,102	-	-	Apr...	1-1/2% Note - 4/1/62-EA	551	-	-
Mar...	2-3/8% Bond - 3/15/57-59	-	-	927	June..	2-1/4% Bond - 6/15/59-62	-	-	5,268
Apr...	1-1/2% Note - 4/1/59-EA	119	-	-		2-1/2% Bond - 6/15/62-67	-	2,113	-
June..	2-1/4% Bond - 6/15/59-62	-	5,268	-	Aug...	4% Note 7/ - 8/15/62-B	2,000	-	-
Sept..	2-1/4% Bond - 9/15/56-59	-	-	3,818	Oct...	1-1/2% Note - 10/1/62-ED	495	-	-
Oct...	1-1/2% Note - 10/1/59-ED	99	-	-	Nov...	3-3/4% Note - 11/15/62-C	1,143	-	-
Dec....	2-1/4% Bond - 12/15/59-62	-	3,457	-	Dec...	2-1/4% Bond - 12/15/59-62	-	-	3,457
	Total.....	15,090	8,725	4,745		Total.....	4,836	2,113	8,725
					1963				
					Aug...	2-1/2% Bond - 8/15/63	6,755	-	-
					Dec...	2-1/2% Bond - 12/15/63-68	-	2,822	-
						Total.....	6,755	2,822	-

Footnotes at end of table.

(Continued on following page)

## DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities

Issued by the United States Government  
and Outstanding March 31, 1958 - (Continued)

(In millions of dollars)

(in millions of dollars)

Year and month	Description of security 1/	Amount of maturities			Year and month	Description of security 1/	Amount of maturities		
		Fixed maturity issues	Callable issues classified by year of:				Fixed maturity issues	Callable issues classified by year of:	
			First call	Final maturity				First call	Final maturity
1964					1970				
Feb...	3% Bond - 2/15/64	3,854	-	-	Mar...	2-1/2% Bond - 3/15/65-70	-	-	4,704
June...	2-1/2% Bond - 6/15/64-69	-	3,747	-					
Dec...	2-1/2% Bond - 12/15/64-69	-	3,822	-					
	Total.....	3,854	7,569	-					
					1971				
					Mar...	2-1/2% Bond - 3/15/66-71	-	-	2,951
1965									
Mar...	2-1/2% Bond - 3/15/65-70	-	4,704	-					
Dec...	2-3/4% Bond 2/- 12/15/60-65	-	-	1,485					
	Total.....	-	4,704	1,485					
					1972				
					June..	2-1/2% Bond - 6/15/67-72	-	-	1,851
					Sept..	2-1/2% Bond - 9/15/67-72	-	-	2,716
					Dec...	2-1/2% Bond - 12/15/67-72	-	-	3,749
	Total.....	-	-	-		Total.....	-	-	8,316
1966									
Mar...	2-1/2% Bond - 3/15/66-71	-	2,951	-					
Aug...	3% Bond - 8/15/66	1,484	-	-					
	Total.....	1,484	2,951	-					
					1974				
					Nov...	3-7/8% Bond - 11/15/74	654	-	-
1967									
June..	2-1/2% Bond - 6/15/62-67	-	-	2,113					
	2-1/2% Bond - 6/15/67-72	-	1,851	-					
Sept..	2-1/2% Bond - 9/15/67-72	-	2,716	-					
Dec...	2-1/2% Bond - 12/15/67-72	-	3,749	-					
	Total.....	-	8,316	2,113					
					1978				
					June..	3-1/4% Bond - 6/15/78-83	-	1,604	-
1968					1983				
Dec...	2-1/2% Bond - 12/15/63-68	-	-	2,822	June..	3-1/4% Bond - 6/15/78-83	-	-	1,604
					1990				
					Feb...	3-1/2% Bond - 2/15/90	1,727	-	-
1969									
June..	2-1/2% Bond - 6/15/64-69	-	-	3,747					
Oct...	4% Bond - 10/1/69	657	-	-					
Dec...	2-1/2% Bond - 12/15/64-69	-	-	3,822	1995				
	Total.....	657	-	7,569	Feb...	3% Bond - 2/15/95	2,742	-	-

Source: Daily Treasury statement and Bureau of the Public Debt.  
It should be noted that callable issues appear twice in this column, once in the year of first call and again in the year of final maturity. Callable issues with respect to which a definite notice of call has been made, however, are listed as fixed maturities. For date of issue of each security, see "Market Quotations".  
Income is partially exempt from income tax.  
Called on February 14, 1958, for redemption on June 15, 1958.

4/ Not called for redemption on March 15, 1958. Callable on four months' notice on Sept. 15, 1958, succeeding interest payment date.  
5/ Income is wholly exempt from income tax.  
6/ Redeemable at option of holder on August 1, 1959, on 3 months' notice.  
7/ Redeemable at option of holder on February 15, 1960, on 3 months' notice.



## DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Dollar amounts in millions)

Issue date	Description of new issue							Amount maturing on issue date of new offering	Total amount outstanding after new issue
	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted					
				Total amount	On competitive basis	On noncompetitive basis <sup>1/</sup>	In exchange		
<u>Regular weekly bills:</u>									
1957-Nov. 7.....	1958-Feb. 6	91	2,475.5	1,700.4	1,336.7	363.7	49.9	1,700.2	21,906.2
Nov. 14.....	Feb. 13	91	2,646.6	1,700.1	1,340.0	360.1	30.9	1,699.9	21,906.4
Nov. 21.....	Feb. 20	91	2,688.1	1,800.4	1,427.4	373.0	29.8	1,799.7	21,907.1
Nov. 29.....	Feb. 27	90	2,430.3	1,800.6	1,473.8	326.8	79.8	1,800.7	21,907.1
Dec. 5.....	Mar. 6	91	2,655.1	1,800.0	1,463.3	336.7	74.6	1,801.0	21,906.1
Dec. 12.....	Mar. 13	91	2,811.6	1,802.6	1,380.2	422.4	38.1	1,802.2	21,906.4
Dec. 19.....	Mar. 20	91	2,347.5	1,700.1	1,301.4	398.7	49.4	1,600.4	22,006.1
Dec. 26.....	Mar. 27	91	2,416.0	1,700.2	1,312.8	387.4	51.2	1,601.6	22,104.3
1958-Jan. 2.....	Apr. 3	91	2,388.2	1,700.3	1,332.5	367.9	28.6	1,599.7	22,205.3
Jan. 9.....	Apr. 10	91	2,430.2	1,699.9	1,288.9	411.0	86.3	1,600.3	22,304.9
Jan. 16.....	Apr. 17	91	2,682.0	1,700.6	1,260.5	441.1	40.6	1,600.3	22,405.2
Jan. 23.....	Apr. 24	91	2,751.0	1,701.6	1,345.1	356.5	142.9	1,600.7	22,506.1
Jan. 30.....	May 1	91	2,691.8	1,700.6	1,316.0	384.5	167.2	1,699.2	22,507.5
Feb. 6.....	May 8	91	2,356.1	1,699.7	1,378.9	320.8	89.9	1,700.4	22,506.7
Feb. 13.....	May 15	91	2,502.4	1,709.5	1,393.1	316.4	29.5	1,700.1	22,516.1
Feb. 20.....	May 22	91	2,618.9	1,800.7	1,498.6	302.1	104.9	1,800.4	22,516.4
Feb. 27.....	May 29	91	2,597.3	1,802.2	1,533.6	268.7	23.6	1,800.6	22,518.0
Mar. 6.....	June 5	91	2,194.7	1,800.1	1,562.4	237.7	67.8	1,800.0	22,518.2
Mar. 13.....	June 12	91	2,436.3	1,699.8	1,388.2	311.6	28.4	1,802.6	22,415.5
Mar. 20.....	June 19	91	2,506.5	1,699.7	1,370.3	329.3	59.0	1,700.1	22,415.0
Mar. 27.....	June 26	91	2,479.7	1,700.8	1,369.7	331.1	39.0	1,700.2	22,415.7
Apr. 3.....	July 3	91	2,204.6	1,700.1	1,436.3	263.7	51.0	1,700.3	22,415.4
Apr. 10.....	July 10	91	2,272.0	1,700.1	1,407.1	293.1	25.1	1,699.9	22,415.7
Apr. 17 p.....	July 17	91	2,727.5	1,701.3	1,370.8	330.5	49.5	1,700.6	22,416.3
Apr. 24 p.....	July 24	91	2,594.0	1,699.9	1,392.0	307.9	31.8	1,701.6	22,414.6

Issue date	On total bids accepted -		On competitive bids accepted -			
	Average price per hundred	Equivalent average rate 2/	High		Low	
			Price per hundred	Equivalent rate 2/	Price per hundred	Equivalent rate 2/
<u>Regular weekly bills:</u>		(Percent)		(Percent)		(Percent)
1957-Nov. 7.....	99.097	3.572	99.100 3/	3.560	99.095	3.580
Nov. 14.....	99.122	3.473	99.129	3.446	99.121	3.477
Nov. 21.....	99.205	3.145	99.209 4/	3.129	99.203	3.153
Nov. 29.....	99.210	3.158	99.222	3.112	99.207	3.172
Dec. 5.....	99.215	3.105	99.220	3.086	99.212	3.117
Dec. 12.....	99.244	2.991	99.248	2.975	99.242	2.999
Dec. 19.....	99.206	3.140	99.225 5/	3.066	99.202	3.157
Dec. 26.....	99.198	3.173	99.213	3.113	99.195	3.185
1958-Jan. 2.....	99.304	2.753	99.312	2.722	99.298	2.777
Jan. 9.....	99.278	2.858	99.288 6/	2.817	99.272	2.880
Jan. 16.....	99.345	2.591	99.350	2.571	99.344	2.595
Jan. 23.....	99.346	2.587	99.359 7/	2.536	99.344	2.595
Jan. 30.....	99.443	2.202	99.450	2.176	99.442	2.207
Feb. 6.....	99.600	1.583	99.634	1.448	99.573	1.689
Feb. 13.....	99.563	1.730	99.620	1.503	99.558	1.749
Feb. 20.....	99.562	1.732	99.582	1.654	99.560	1.741
Feb. 27.....	99.696	1.202	99.701	1.183	99.690	1.226
Mar. 6.....	99.658	1.351	99.670	1.305	99.646	1.400
Mar. 13.....	99.613	1.532	99.660 8/	1.345	99.609	1.547
Mar. 20.....	99.661	1.342	99.671	1.302	99.657	1.357
Mar. 27.....	99.700	1.188	99.704	1.171	99.696	1.203
Apr. 3.....	99.710	1.148	99.725	1.088	99.696	1.203
Apr. 10.....	99.729	1.074	99.740	1.029	99.720	1.108
Apr. 17 p.....	99.690	1.226	99.729 9/	1.072	99.688	1.234
Apr. 24 p.....	99.733	1.055	99.744 10/	1.013	99.729	1.072

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

<sup>1/</sup> Tenders for \$200,000 or less from any one bidder are accepted in full at average price on accepted competitive bids.

<sup>2/</sup> Bank discount basis.

<sup>3/</sup> Except \$300,000 at 99.115.

<sup>4/</sup> Except \$50,000 at 99.216.

<sup>5/</sup> Except \$15,000 at 99.248, \$100,000 at 99.242, \$300,000 at 99.241, and \$100,000 at 99.240.

<sup>6/</sup> Except \$350,000 at 99.304.

<sup>7/</sup> Except \$600,000 at 99.368.

<sup>8/</sup> Except \$100,000 at 99.684.

<sup>9/</sup> Except \$1,000,000 at 99.760, and \$550,000 at 99.750.

<sup>10/</sup> Except \$300,000 at 99.752.

<sup>p</sup> Preliminary.

DEBT OPERATIONS

Table 3.- Summary of New Money Financing through Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted <sup>1/</sup>	New money raised from -		
Issue date	Maturity date	Number of days to maturity				Increase in regular weekly bills, or decrease (-)	Tax anticipation bills	Other bills
					(Percent)			
May 7.....	1953-Aug. 6	91	2,166	1,500	2.352	200	-	-
May 21.....	Aug. 20	91	2,340	1,501	2.092	200	-	-
May 28.....	Aug. 27	91	2,087	1,501	2.084	200	-	-
June 3.....	Sept. 18	107	1,676	800	2.383	-	800	-
June 4.....	Sept. 3	91	1,782	1,500	2.416	199	-	-
June 11.....	Sept. 10	91	2,290	1,400	2.323	198	-	-
June 18.....	Sept. 17	91	2,207	1,501	2.228	300	-	-
June 25.....	Sept. 24	91	1,985	1,500	1.954	300	-	-
July 2.....	Oct. 1	91	2,192	1,500	2.106	300	-	-
July 9.....	Oct. 8	91	2,167	1,501	2.007	100	-	-
July 16.....	Oct. 15	91	2,277	1,500	2.106	100	-	-
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101	-	-
Mar. 22.....	1954-June 24	94	2,717	1,501	.956	-	1,501	-
Apr. 27.....	June 18	52	2,987	1,001	.726	-	1,001	-
July 7.....	1955-Oct. 6	91	2,119	1,600	1.541	99	-	-
July 14.....	Oct. 13	91	2,258	1,600	1.606	100	-	-
July 21.....	Oct. 20	91	2,390	1,600	1.619	100	-	-
July 28.....	Oct. 27	91	2,403	1,601	1.720	100	-	-
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100	-	-
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98	-	-
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100	-	-
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100	-	-
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99	-	-
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102	-	-
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99	-	-
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98	-	-
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101	-	-
Dec. 15.....	1956-Mar. 23	99	4,130	1,501	2.465	-	1,501	-
Oct. 17.....	1957-Jan. 16	91	4,761	1,603	2.627	-	-	1,603
Nov. 16.....	Feb. 15	91	4,637	1,750	2.617	-	-	1,750
Dec. 17.....	Mar. 22	95	3,786	1,006	2.585	-	1,006	-
Jan. 16.....	June 24	159	2,414	1,601	3.305	-	2/	-
Jan. 31.....	May 2	91	2,624	1,700	3.283	99	-	-
Feb. 7.....	May 9	91	2,626	1,700	3.133	99	-	-
Feb. 14.....	May 16	91	2,719	1,700	3.057	99	-	-
Feb. 15.....	June 24	129	2,302	1,750	3.231	-	3/	-
Feb. 21.....	May 23	91	2,580	1,800	3.182	200	-	-
Feb. 28.....	May 31	92	2,741	1,802	3.288	202	-	-
Mar. 7.....	June 6	91	2,769	1,800	3.246	200	-	-
Mar. 14.....	June 13	91	2,830	1,802	3.239	202	-	-
May 27.....	Sept. 23	119	3,689	1,501	2.825	-	1,501	-
July 3.....	1958-Mar. 24	264	4,547	3,002	3.485	-	3,002	-
Aug. 21.....	Apr. 15	237	3,178	1,751	4.173	-	-	1,751 <sup>4/</sup>
Dec. 19.....	Mar. 20	91	2,348	1,700	3.140	100	-	-
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98	-	-
Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101	-	-
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100	-	-
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100	-	-
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100	-	-
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100	-	-

See Table 2. Information in Table 3 covers bill offerings through April 30, 1958.  
<sup>1/</sup> Equivalent average rate on bank discount basis.  
Tax anticipation bills dated January 16, 1957, were offered

for cash and in exchange for special bills maturing January 16.  
<sup>3/</sup> Tax anticipation bills dated February 15, 1957, were offered for cash and in exchange for special bills maturing February 15.  
<sup>4/</sup> Included in February 14, 1958, refunding (see Table 6).



## DEBT OPERATIONS

Table 4.- Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date subscription books were opened	Date of issue	Description of security	Period to -		Amount of subscriptions tendered		Amount issued		All securities returned
			Maturity	First call	Cash 1/	Exchange	For cash 1/	In exchange for other securities 2/	
(In millions of dollars)									
2/2/53	2/15/53	2-1/4% Certificate - 2/15/54-A	1 yr		-	8,114	-	8,114	
	2/15/53	2-1/2% Bond - 12/15/58 3/	5 yr	10 m	-	620	-	620	
4/	4/1/53	1-1/2% Note - 4/1/58-EA	5 yr		-	383	-	383	
4/13/53	5/1/53	3-1/4% Bond - 6/15/78-B3	30 yr	1 1/2 m	25 yr 1 1/2 m	5,250	418 5/	418 5/	
5/20/53	6/1/53	2-5/8% Certificate - 6/1/54-B	1 yr		-	4,858	-	4,858	
7/6/53	7/15/53	2-1/2% Certificate - 3/22/54-C (tax ant. 1/)	8 m		8,687	-	5,902	-	
8/5/53	8/15/53	2-5/8% Certificate - 8/15/54-D	1 yr		-	2,788	-	2,788	
9/2/53	9/15/53	2-5/8% Certificate - 9/15/54-E	1 yr		-	4,724	-	4,724	
4/	9/15/53	2-7/8% Note - 3/15/57-A	3 yr	6 m	-	2,997	-	2,997	
	10/1/53	1-1/2% Note - 10/1/58-ED	5 yr		-	121	-	121	
10/28/53	11/9/53	2-3/4% Bond - 9/15/61	7 yr	10 m	12,543	-	2,239	-	
11/18/53	12/1/53	1-7/8% Note - 12/15/54-B	1 yr	1/2 m	-	8,175	-	8,175	
	2/15/53	2-1/2% Bond - 12/15/58 3/	5 yr	10 m	-	1,748	-	1,748	
2/1/54	2/15/54	1-5/8% Certificate - 2/15/55-A	1 yr		-	7,007	-	7,007	
4/	2/15/54	2-1/2% Bond - 11/15/61	7 yr	9 m	-	11,177	-	11,177	
	4/1/54	1-1/2% Note - 4/1/59-EA	5 yr		-	119	-	119	
5/4/54	5/17/54	1-7/8% Note - 2/15/59-A	4 yr	9 m	9,750	-	2,205	-	
5/5/54	"	"	"	"	-	2,897	-	2,897	
7/21/54	8/2/54	1% Certificate - 3/22/55-C (tax ant. 11/)	7 1/2 m		9,250	-	3,734	-	
8/3/54	8/15/54	1-1/8% Certificate - 8/15/55-D 13/	1 yr		-	3,558	-	3,558	
9/23/54	8/15/54	2-1/8% Bond - 11/15/60	6 yr	3 m	-	3,806	-	3,806	
4/	10/4/54	1-5/8% Note - 5/15/57-B	2 yr	7 1/2 m	8,190	-	4,155	-	
	10/1/54	1-1/2% Note - 10/1/59-ED	5 yr		-	99	-	99	
11/22/54	8/15/54	1-1/8% Certificate - 8/15/55-D 13/	1 yr		-	4,919	-	4,919	
	12/15/54	1-1/4% Certificate - 12/15/55-E	1 yr		-	5,359	-	5,359	
	12/15/54	2-1/2% Bond - 8/15/63	8 yr	8 m	-	6,755	-	6,755	
2/1/55	2/15/55	1-5/8% Note - 3/15/56-A	1 yr	1 m	-	8,472	-	8,472	
	2/15/55	2% Note - 8/15/57-C	2 yr	6 m	-	3,792	-	3,792	
	2/15/55	3% Bond - 2/15/59 15/	40 yr		-	1,924	-	1,924	
3/22/55	4/1/55	1-3/8% Certificate - 6/22/55-F (tax ant. 16/)	2 1/2 m		7,938	-	3,210	-	
4/	4/1/55	1-1/2% Note - 4/1/60-EA	5 yr		-	198	-	198	
5/3/55	5/17/55	2% Note - 8/15/56-B 17/	1 yr	3 m	3,989	3,174	2,532	3,174	
7/8/55	7/18/55	1-7/8% Certificate - 3/22/56-A (tax ant. 19/)	8 m		10,620	-	2,202	-	
7/11/55	2/15/55	3% Bond - 2/15/59 15/	40 yr		1,720	-	821	-	
7/20/55	8/1/55	2% Certificate - 6/22/56-B (tax ant. 22/)	10 1/2 m		-	1,486	-	1,486	
	5/17/55	2% Note - 8/15/56-B 17/	1 yr	3 m	-	6,841	-	6,841	
10/3/55	10/11/55	2-1/4% Certificate - 6/22/56-C (tax ant. 22/)	8 m		8,778	-	2,970	-	
4/	10/1/55	1-1/2% Note - 10/1/60-ED	5 yr		-	278	-	278	
11/28/55	12/1/55	2-5/8% Certificate - 12/1/56-D	1 yr		-	9,083	-	9,083	
	12/1/55	2-7/8% Note - 6/15/58-A 24/	2 yr	6 m	-	2,283	-	2,283	
3/5/56	3/5/56	2-5/8% Certificate - 2/15/57-A	11 1/2 m		-	7,219	-	7,219	
4/	12/1/55	2-7/8% Note - 6/15/58-A 24/	2 yr	6 m	-	2,109	-	2,109	
	4/1/56	1-1/2% Note - 4/1/61-EA	5 yr		-	144	-	144	
7/16/56	7/16/56	2-3/4% Note - 8/1/57-D	1 yr	1/2 m	-	12,056	-	12,056	
8/6/56	8/15/56	2-3/4% Certificate - 3/22/57-B (tax ant. 25/)	7 m		10,613	-	3,221	-	
4/	10/1/56	1-1/2% Note - 10/1/61-ED	5 yr		-	332	-	332	
11/19/56	12/1/56	3-1/4% Certificate - 6/24/57-C (tax ant. 27/)	6 1/2 m		-	1,312	-	1,312	
	12/1/56	3-1/4% Certificate - 10/1/57-D	10 m		-	7,271	-	7,271	
2/4/57	2/15/57	3-3/8% Certificate - 2/14/58-A 28/	1 yr		-	8,414	-	8,414	
	2/15/57	3-1/2% Note - 5/15/60-A 28/	3 yr	3 m	-	1,464	-	1,464	
3/18/57	2/15/57	3-3/8% Certificate - 2/14/58-A 28/	1 yr		7,489	-	2,437	-	
4/	2/15/57	3-1/2% Note - 5/15/60-A 28/	3 yr	3 m	5,868	-	942	-	
	4/1/57	1-1/2% Note - 4/1/62-EA	5 yr		-	551	-	551	
5/6/57	5/1/57	3-1/2% Certificate - 4/15/58-B	11 1/2 m		-	2,351	-	2,351	
	5/1/57	3-5/8% Note - 2/15/62-A	4 yr	2 1/2 m	-	647	-	647	

(Continued on following page)



DEBT OPERATIONS

Table 4.- Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness-(Continued)

Description of securities were issued	Date of issue	Description of security	Period to -		Amount of subscriptions tendered		Amount issued		Allotment ratio
			Maturity	First call	Cash 1/	Exchange	For cash 1/	In exchange for other securities 2/	
(In millions of dollars)									
2/22/57	8/1/57	3-5/8% Certificate - 12/1/57-E	1 yr	4 m	100	9,871	100	9,871	100 32/
	8/1/57	4% Certificate - 8/1/58-C	4 yr		100	10,487	100	10,487	
	8/1/57	4% Note - 8/1/61-A	30/31/		100	2,509	100	2,509	
1/16/57	8/1/57	4% Certificate - 8/1/58-C	1 yr		3,067	-	933	-	34/35/
	9/26/57	4% Note - 8/15/62-B	4 yr	11 m	6,121	-	2,000	-	
	10/1/57	4% Bond - 10/1/69	12 yr		4,648	-	657	-	
1/2/57	10/1/57	1-1/2% Note - 10/1/62-MO	5 yr		-	590	-	590	100
2/20/57	11/29/57	3-3/4% Note - 11/15/62-C	4 yr	11 1/2 m	7,786	-	1,143	-	36/
	12/2/57	3-7/8% Bond - 11/15/74	16 yr	11 1/2 m	3,817	-	654	-	37/
2/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1 yr		-	9,833	-	9,833	100
2/3/58	2/14/58	2-1/2% Certificate - 2/14/59-A	1 yr		-	9,770 p	-	9,770 p	100
	2/14/58	3% Bond - 2/15/64	6 yr		-	3,854 p	-	3,854 p	
	2/14/58	3-1/2% Bond - 2/15/90	32 yr		-	1,727 p	-	1,727 p	
2/28/58	2/28/58	3% Bond - 8/15/66	8 yr	5 1/2 m	6,715 p	-	1,484 p	-	38/
4/7/58	4/1/58	1-1/2% Note - 4/1/63-EA	5 yr		-	30	-	30	100
	4/15/58	2-5/8% Note - 2/15/63-A	4 yr	10m	15,741 p	-	3,971 p	-	39/

Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

Consists of all public cash subscriptions and subscriptions by United States Government investment accounts.

For maturing securities exchanged for the new issues, see Table 6.

The 2-1/2% bonds dated February 15, 1953, were reopened with all the bonds of the series identical in all respects, as an exchange offering for the 2-1/8% notes which matured December 1, 1953. Total exchanges in the two offerings amounted to \$2,368 million.

Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of April 30, 1958.

The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953. Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 50 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.

Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1954.

Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.

Subscriptions for amounts up to and including \$10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription.

Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.

Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1955.

Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted

- 40 percent but in no case less than \$50,000.
- 13/ The 1-1/8% certificates dated August 15, 1954, were reopened with all the certificates of the series identical in all respects, as an exchange offering for the 1-7/8% notes which matured December 15, 1954, the 2% bonds which matured December 15, 1954, and the 2% bonds which were called for redemption on December 15, 1954. Total exchanges in the two offerings amounted to \$8,477 million.
- 14/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.
- 15/ The 3% bonds dated February 15, 1955, were reopened with all the bonds of the series identical in all respects, as an additional cash offering on July 11, 1955, for payment July 20, 1955. The total amount issued in the two operations was \$2,745 million.
- 16/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1955.
- 17/ The 2% notes dated May 17, 1955, were reopened with all the notes of the series identical in all respects, as an exchange offering for the 1-1/8% certificates maturing August 15, 1955. Total exchanges in the two offerings amounted to \$10,015 million.
- 18/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.
- 19/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1956.
- 20/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.
- 21/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent of the bonds allotted were paid for by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.
- 22/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.
- 23/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.

Remaining footnotes on following page.



## DEBT OPERATIONS

## Footnotes to Table 4 - (Continued)

- 24/ The 2-7/8% notes dated December 1, 1955, were reopened with all the notes of the series identical in all respects, as a partial exchange offering for the 1-5/8% notes maturing March 15, 1956. Total exchanges in the two offerings amounted to \$4,392 million.
- 25/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1957.
- 26/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.
- 27/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.
- 28/ The 3-3/8% certificates dated February 15, 1957, and the 3-1/2% notes dated February 15, 1957, were reopened with all the certificates and notes of each series identical in all respects, as an additional cash offering on March 18, 1957, for payment March 28, 1957. Total issues in the two offerings amounted to \$10,851 million for the certificates and \$2,406 million for the notes.
- 29/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 30/ The 4% certificates dated August 1, 1957, were reopened with all the certificates of the series identical in all respects, as an additional cash offering on September 16, 1957, for payment September 26, 1957. The total amount issued in the two operations was \$11,519 million.
- 31/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 32/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 33/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 34/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amounts allotted to the public, \$100 million of each issue were allotted to Government investment accounts.
- 35/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts. Payment for not more than 50 percent of the bonds allotted could be deferred until not later than October 21, 1957.
- 36/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers, but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers, but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 38/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 39/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- p Preliminary.

## DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness 1/

(In millions of dollars)

Issue				Allotments by investor classes											
Date of issuance	Description of security	Amount issued		U. S. Gov- ernment investment accounts and Federal Reserve Banks	Commer- cial banks 2/	Indi- viduals 3/	Insur- ance com- panies	Mutual sav- ings banks	Corpo- rations 4/	Private pension and re- tirement funds	State and local governments 5/		Dealers and brokers	All other 6/	
		For cash	In exchange for other securi- ties								Pension and re- tirement funds	Other funds			
2/15/53	{ 2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58	-	8,114 620	3,698 3	2,279 444	187 6	150 9	55 20	1/1/	1/1/	230 13		152 100	1,363 25	
3/1/53	3-1/4% Bond 6/15/78-83	{ 1,188	418	118	131	261	98	99	1/1/	1/1/	75		158	248	
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	1/1/	1/1/	12 366		162	874	
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	81	
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,329	117	82	27	411	48	2	156	79	362	
9/15/53	{ 2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	-	4,724 2,997	863 -	1,279 2,276	106 42	131 140	96 86	654 155	50 3	6 2	279 40	219 188	1,041 65	
11/9/53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	64	
2/1/53	{ 1-7/8% Note 12/15/54-B 2-1/2% Bond 12/15/58 2/	-	8,175 1,748	6,997 5	360 1,174	112 43	12 61	2 52	339 110	1 13	1 1	100 26	42 169	209 94	
2/15/54	{ 1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61	-	7,007 11,177	3,922 10	1,508 8,733	152 209	46 467	7 218	756 535	6 92	*	269 163	123 450	218 293	
3/17/54	{ 1-7/8% Note 2/15/59-A 1-1/8% Cert. 5/17/55-B	2,205	2,897 3,886	26 1,686	1,138 1,982	175 41	146 74	139 23	216 247	36 20	*	37 103	219 276	73 130	
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85	
8/15/54	{ 1-1/8% Cert. 8/15/55-D 2-1/2% Bond 11/15/60	-	3,558 3,806	995 10	847 3,091	115 54	47 100	30 31	751 120	45 18	4 2	369 68	117 182	238 130	
9/4/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117	
11/15/54	{ 1-1/8% Cert. 8/15/55-D 10/ 1-1/4% Cert. 12/15/55-E 2-1/2% Bond 8/15/63	-	4,919 5,359 6,755	4,763 2,520 -	57 1,299 5,503	9 103 144	1 41 226	* 14 142	30 662 152	13 5 37	- * 11	6 311 156	6 120 240	34 284 144	
11/15/55	{ 1-5/8% Note 3/15/56-A 2% Note 8/15/57-C 3% Bond 2/15/59	-	8,472 3,792 1,924	4,012 1 1	2,385 2,704 1,190	112 69 70	63 123 130	15 43 44	1,065 329 84	36 3 10	*	308 128 23	256 232 354	220 160 17	
12/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29	
1/17/56	2% Note 8/15/56-B	{ 2,532	3,174	1,686	1,747 614	36 53	10 19	4 6	545 355	2 22	4 *	21 203	62 82	101 134	
2/18/56	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	28	
2/20/56	3% Bond 2/15/59 11/	821	-	25	216	21	119	105	33	110	59	20	53	60	
3/1/56	{ 2% Cert. 6/22/56-B 8/ 2% Note 8/15/56-B 12/	-	1,486 6,841	- 5,754	387 400	29 64	21 32	10 9	666 205	5 31	2 3	96 151	222 7	48 185	
3/11/56	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42	
3/1/56	{ 2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A	-	9,083 2,283	5,757 1	1,349 1,099	108 52	33 62	16 37	998 478	4 24	2 1	342 261	240 137	234 131	
3/5/56	{ 2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 13/	-	7,219 2,109	5,028 18	570 903	69 35	21 32	6 34	892 548	26 13	1 -	319 195	39 191	288 140	
3/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426	
3/25/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	12	
3/2/56	{ 3-1/4% Cert. 6/24/57-C 8/ 3-1/4% Cert. 10/1/57-D	-	1,312 7,271	15 6,135	358 554	48 66	7 10	4 9	589 198	3 7	- *	99 161	60 23	129 108	
3/15/57	{ 3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	-	8,414 1,464	5,708 131	1,159 725	116 21	48 47	26 31	573 114	49 14	1 2	448 64	168 205	118 110	
3/28/57	{ 3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A 14/	2,437 942	-	* 100	2,361 786	20 19	2 4	2 4	33 12	1 2	- *	1 2	3 7	14 6	

(Continued on following page)



## DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness 1/- (Continued)

(In millions of dollars)

Issue		Allotments by investor classes												
Date of financing	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/
		For cash	In exchange for other securities								Pension and retirement funds	Other funds		
5/1/57	{ 3-1/2% Cert. 4/15/58-B 3-5/8% Note 2/15/62-A	-	2,351	112	1,042	25	62	14	487	42	*	272	91	204
		-	647	365	166	3	14	3	45	1	*	9	29	12
8/1/57	{ 3-5/8% Cert. 12/1/57-E 4% Cert. 8/1/58-C 4% Note 8/1/61-A	100 15/ 100 15/ 100 15/	9,871 10,487 2,509	7,991 6,822 271	650 1,606 1,394	50 170 68	27 56 54	17 45 48	691 827 174	19 26 6	1 7 28	319 478 215	129 141 129	77 409 222
9/26/57	{ 4% Cert. 8/1/58-C 16/ 4% Note 8/15/62-B	933 2,000	- -	100 15/ 100 15/	756 1,450	23 93	2 31	1 50	22 49	2 5	*	10 2	2 175	15 39
10/1/57	4% Bond 10/1/69	657	-	100 15/	296	84	16	21	20	5	12	9	79	15
11/29/57	3-3/4% Note 11/15/62-C	1,143	-	100 15/	663	39	62	58	28	8	5	1	120	59
12/1/57	3-3/4% Cert. 12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202
12/2/57	3-7/8% Bond 11/15/74	654	-	100 15/	189	43	60	98	23	29	14	10	54	36
2/14/58	{ 2-1/2% Cert. 2/14/59-A 3% Bond 2/15/64 3-1/2% Bond 2/15/90	- - -	9,770 p 3,854 p 1,727 p	5,752 48 82	1,404 2,780 520	171 81 87	70 52 176	18 42 68	1,095 163 113	39 44 47	2 1 10	588 81 77	173 306 461	458 256 86
2/28/58	3% Bond 8/15/66	1,484p	-	100 15/	676	113	53	85	145	7	2	16	154	133
4/15/58	2-5/8% Note 2/15/63-A	3,971p	-	102 15/	2,511	221	110	141	258	29	2	16	346	235

Source: Based on subscription and allotment reports.

1/ Excludes the issuance of 1-1/2% Treasury notes available in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.

2/ Includes trust companies and stock savings banks.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.

6/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retire-

ment funds prior to July 15, 1953, financing.

Included in "All other."

Also designated tax anticipation certificates.

Additional offering of bonds issued February 15, 1953.

Additional offering of certificates issued August 15, 1954.

Additional offering of bonds issued February 15, 1955.

Additional offering of notes issued May 17, 1955.

Additional offering of notes issued December 1, 1955.

Additional offering of certificates and notes issued February 15, 1957.

Issued in special allotment to Government investment accounts.

Additional offering of certificates issued August 1, 1957.

\* Less than \$500,000.

p Preliminary.

## DEBT OPERATIONS

Table 6.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	8,734 3/	134	2-1/4% Certificate - 2/15/54-A
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	2-1/2% Bond - 12/15/58 4/
6/15/53	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	2-5/8% Certificate - 6/1/54-B
	Total.....		5,688	-	5,688	4,858	829	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	7,721 3/	266	2-5/8% Certificate - 9/15/54-E
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 5/	10,042	9,923 3/	118	2-7/8% Note - 3/15/57-A
	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	5,647	108	1-7/8% Note - 12/15/54-B
						2,360		2-1/2% Bond - 12/15/58 4/
2/15/54	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	1,360	78	1-5/8% Certificate - 2/15/55-A
	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	3,237		2-1/2% Bond - 11/15/61
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	4,083	1,743 6/	1-5/8% Certificate - 2/15/55-A
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	1,128	373 6/	2-1/2% Bond - 11/15/61
						369	311 6/	
	Total.....		20,796	-	20,796	18,184	2,612 6/	7,007 of 1-5/8% Certificate
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 1/	-	-	-	11,177 of 2-1/2% Bond
	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	
5/17/54	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	1-1/8% Certificate - 5/17/55-B
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	1,786	175	1-1/8% Certificate - 5/17/55-B
						2,897		1-7/8% Note - 2/15/59-A
	Total.....		7,285	-	7,285	6,783	502	3,886 of 1-1/8% Certificate
								2,897 of 1-7/8% Note
8/15/54	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	1,005	55	1-1/8% Certificate - 8/15/55-D
	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	1,728	93	2-1/8% Bond - 11/15/60
						2,553		1-1/8% Certificate - 8/15/55-D
						2,078		2-1/8% Bond - 11/15/60
	Total.....		7,512	-	7,512	7,364	148	3,558 of 1-1/8% Certificate 8/
								3,806 of 2-1/8% Bond
12/15/54	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	4,498	43	1-1/8% Certificate - 8/15/55-D
						3,289		1-1/4% Certificate - 12/15/55-E
						346		2-1/2% Bond - 8/15/63
	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	407	243	1-1/8% Certificate - 8/15/55-D
						1,983		1-1/4% Certificate - 12/15/55-E
						6,028		2-1/2% Bond - 8/15/63
	2% Bond - 12/15/51-55	12/15/41	510	-	510	14	29	1-1/8% Certificate - 8/15/55-D
						88		1-1/4% Certificate - 12/15/55-E
						380		2-1/2% Bond - 8/15/63
	Total.....		17,347	-	17,347	17,033	315	4,919 of 1-1/8% Certificate 8/
								5,359 of 1-1/4% Certificate
								6,755 of 2-1/2% Bond
2/15/55	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	5,735	106	1-5/8% Note - 3/15/56-A
						1,166		2% Note - 8/15/57-C
	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	2,414	326	1-5/8% Note - 3/15/56-A
						2,626		2% Note - 8/15/57-C
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	323	364	1-5/8% Note - 3/15/56-A
						1,924		3% Bond - 2/15/95
	Total.....		14,983	-	14,983	14,188	795	8,472 of 1-5/8% Note
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	3,792 of 2% Note
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	1,924 of 3% Bond
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 11/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	1,486	149	2% Certificate - 6/22/56-B 12/
						6,841		2% Note - 8/15/56-B 10/
	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	4,158	387	2-5/8% Certificate - 12/1/56-D
						814		2-7/8% Note - 6/15/58-A
12/1/55	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	4,925	460	2-5/8% Certificate - 12/1/56-D
						1,469		2-7/8% Note - 6/15/58-A
	Total.....		12,213	-	12,213	11,366	847	9,083 of 2-5/8% Certificate
								2,283 of 2-7/8% Note 13/

(Continued on following page)



## DEBT OPERATIONS

Table 6.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness  $\frac{1}{2}$ /- (Continued)

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
	(In millions of dollars)							
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A }
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 13/
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 15/16	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 16/16	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 16/16	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 17/16	12,388	11,528	860	} 2-3/4% Note - 8/1/57-D
	1-1/2% Note - 10/1/56-ED	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C 18 3-1/4% Certificate - 10/1/57-D }
	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
2/15/57	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
	Total.....		10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 19/16	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A }
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 20/16	-	-	-	
	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
8/1/57	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	1-1/2% Note - 10/1/57-ED	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate - 12/1/58-D
	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,494 p 1,980 p 1,120 p }	257 p	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 347 p 592 p 350 p }	160 p	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
2/14/58	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 189 p 115 p 25 p }	54 p	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	Treasury bills - 4/15/58 (Special issue; see Table 2)	8/21/57	1,751	-	1,751	{ 677 p 372 p 96 p }	606 p	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,063 p 796 p 136 p }	356 p	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	Total.....		16,785	-	16,785	15,351 p	1,433 p	{ 9,770 p of 2-1/2% Certificate 3,854 p of 3% Bond 1,727 p of 3-1/2% Bond }

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

Footnotes on following page.

## DEBT OPERATIONS

## Footnotes to Table 6

Original call and maturity dates are used.  
All by investors other than Federal Reserve Banks.  
For breakdown of total exchanges between the two new securities, see Table 4.  
The 2-1/2% bonds maturing December 15, 1958, were reopened for the December 1, 1953, refunding (see Table 4).  
On November 9, 1953, the Treasury purchased from the Federal Reserve System and retired \$500 million of the 2-1/8% Treasury notes maturing December 1, 1953. For further detail see "Treasury Bulletin" for November 1953, Page A-1.  
It had been announced that holders of these bonds would be given an opportunity to exchange them for another Treasury issue after February 15, 1954. This exchange offering was included in the refundings of May 17, 1954.  
Tax anticipation series; \$2,669 million redeemed for taxes due March 15, 1954, and \$3,233 million redeemed for cash.  
The 1-1/8% certificates maturing August 15, 1955, were reopened for the December 15, 1954, refunding (see Table 4).  
Tax anticipation series; \$2,215 million redeemed for taxes due March 15, 1955, and \$1,518 million redeemed for cash.  
The 2% notes maturing August 15, 1956, were reopened for the August 1, 1955, refunding (see Table 4).  
Tax anticipation series; \$1,917 million redeemed for taxes due June 15, 1955, and \$1,293 million redeemed for cash.

- 12/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.
- 13/ The 2-7/8% notes maturing June 15, 1958, were reopened for the March 5, 1956, refunding (see Table 4).
- 14/ Also Treasury bills in the refunding of February 14, 1958.
- 15/ Tax anticipation series; \$1,674 million redeemed for taxes due March 15, 1956, and \$528 million redeemed for cash.
- 16/ Tax anticipation series; of the 2% certificates \$1,013 million were redeemed for taxes and \$473 million for cash; and of the 2-1/4% certificates \$1,891 million were redeemed for taxes and \$1,079 million for cash.
- 17/ During June 1956, \$159 million of 2% Treasury notes maturing August 15, 1956, were purchased by the Treasury for account of the Sinking Fund and retired.
- 18/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.
- 19/ Tax anticipation series; \$1,922 million redeemed for taxes due March 15, 1957, and \$1,299 million redeemed for cash.
- 20/ Tax anticipation series; \$620 million redeemed for taxes due June 15, 1957, and \$692 million redeemed for cash.

p Preliminary.



## UNITED STATES SAVINGS BONDS

United States savings bonds were first offered in March 1935 and began to mature in March 1945. Series A-D were sold between March 1935 and the end of April 1941, and Series E, F, and G were first offered in May 1941. When Series E began to mature on May 1, 1951, owners of the matured bonds were offered three options: To redeem the bonds in cash in accordance with the original terms; to retain them with an extended maturity of 10 years at specified rates of interest accrual; or to exchange them for Series G bonds. A number of changes became effective May 1, 1952. The principal ones were: The rate of interest accrual on Series E was increased, especially for the near term, with corresponding changes in extended Series E; and Series F and G were replaced by two new issues, Series J and K, also at higher interest rates. A new current-income bond, Series H, similar in interest return to Series E, was offered beginning June 1. Details

of these changes appear in the May 1952 Bulletin, page A-1. Series F and G began to mature on May 1, 1953. For the exchange offering made to holders of these bonds mature through December 31, 1953, see the May 1953 issue, page A-1. Sales of Series J and K were discontinued after April 30, 1954. An increase in interest rates on Series E and H was announced on April 20, 1957, retroactive to February 1. Details of these changes appear in the May 1957 Bulletin, page A-1. The tables which follow, Series A-F and J sales are included at issue price and total redemptions and amounts outstanding at current redemption values. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, when they are transferred to matured debt upon which interest has ceased.

Table 1.- Sales and Redemptions by Series, Cumulative through March 31, 1958

(Dollar amounts in millions)

Series	Sales	Accrued discount	Sales plus accrued discount	Redemptions	Amount outstanding		Redemption of interest-bearing series as percent of sales plus accrued discount
					Interest-bearing debt	Matured debt	
Series A-D 1/.....	3,949	1,054	5,003	4,969	-	34	-
Series E and H.....	92,605	12,296	104,901	62,989 2/	41,911	-	60.05
Series F, G, J, and K 3/.....	31,951 2/	1,071	33,022	22,304	10,343	375	37.63
Total A-K.....	128,505	14,421	142,926	90,262	52,254	409	-

Source: Daily Treasury statement; Bureau of the Public Debt.

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

(in millions of dollars)								
Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 4/			Amount outstanding	
				Total	Sales price 5/ 6/	Accrued discount 6/	Interest bearing debt	Matured debt
Fiscal years:								
1935-1950.....	88,651	5,026	93,677	36,048	34,512	1,536	57,536	92
1951.....	5,143	1,149	6,292	6,137	5,609	528	57,572	212
1952.....	3,925	1,207	5,132	5,109	4,640	469	57,685	122
1953.....	4,562	1,229	5,791	5,621	5,072	548	57,886	91
1954 7/.....	5,494	1,234	6,727	6,515	5,875	639	58,061	128
1955 7/.....	6,473	1,231	7,704	7,251	6,483	768	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,026	820	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,079	880	54,622	374
Calendar years:								
1935-1950.....	91,678	5,589	97,267	39,019	37,247	1,772	58,019	229
1951.....	3,961	1,181	5,142	5,651	5,150	501	57,587	152
1952.....	4,161	1,220	5,381	5,074	4,565	509	57,940	106
1953.....	4,800	1,237	6,037	6,149	5,552	597	57,710	225
1954.....	6,173	1,236	7,409	6,985	6,348	637	57,672	686
1955.....	6,276	1,216	7,491	7,301	6,457	844	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,427	838	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,697	934	52,474	734
Months:								
1957-July.....	400	125	525	890	809	81	54,274	358
August.....	392	91	483	750	675	75	54,021	342
September.....	362	91	454	713	649	64	53,774	330
October.....	337	86	423	729	652	77	53,481	318
November.....	334	95	429	694	614	80	53,228	306
December.....	368	120	488	813	748	65	52,474	734
1958-January.....	510	125	635	998	922	76	52,344	502
February.....	407	91	498	590	486	104	52,315	439
March.....	418	92	510	600	529	71	52,254	409

Source: Daily Treasury statement; Bureau of the Public Debt.

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K

(In millions of dollars)								
Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 4/			Amount outstanding	
				Total	Sales price 5/ 6/	Accrued discount 6/	Interest-bearing debt	Matured debt
Series E and H combined								
Calendar years:								
1941-1950.....	58,697	3,669	62,366	27,872	27,182	690	34,494	-
1951.....	3,272	1,035	4,307	4,295	3,987	307	34,506	-
1952.....	3,296	1,111	4,407	4,008	3,583	425	34,905	-
1953.....	4,061	1,120	5,181	4,038	3,538	500	36,048	-
1954 1/.....	4,653	1,126	5,779	4,315	3,791	554	37,482	-
1955 1/.....	5,225	1,123	6,348	4,544	3,978	636	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,072	658	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,460	716	41,498	-
Fiscal years:								
1941-1950.....	60,330	4,173	64,503	30,009	29,177	832	34,493	-
1951.....	3,190	1,080	4,270	4,036	3,688	348	34,727	-
1952.....	3,575	1,120	4,694	4,098	3,622	476	35,324	-
1953.....	4,368	1,128	5,496	4,157	3,625	531	36,663	-
1954.....	4,889	1,126	6,015	4,444	3,909	535	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,949	702	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,164	668	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,697	772	41,578	-
Months:								
1957-July.....	400	115	515	529	469	60	41,485	-
August.....	392	87	479	479	412	68	41,484	-
September.....	362	87	449	454	398	56	41,480	-
October.....	337	81	418	438	369	69	41,460	-
November.....	334	91	425	378	307	71	41,506	-
December.....	368	114	482	420	355	55	41,578	-
1958-January.....	510	116	626	518	463	55	41,686	-
February.....	407	87	494	379	292	87	41,801	-
March.....	418	88	506	396	333	63	41,911	-
Series F, G, J, and K combined 3/								
Calendar years:								
1941-1950.....	26,005	327	26,332	4,185	4,141	44	22,147	-
1951.....	1,871	90	1,961	1,042	1,021	21	23,066	-
1952.....	629	96	726	1,012	990	21	22,780	-
1953.....	501	108	610	1,552	1,511	41	21,837	-
1954 1/.....	841	108	949	2,152	2,071	81	20,579	55
1955 1/.....	1,249	108	1,357	2,692	2,564	128	19,080	219
1956.....	586	100	686	3,105	2,946	159	16,568	312
1957.....	268	83	352	3,774	3,612	162	13,124	335
Fiscal years:								
1941-1950.....	27,399	371	27,770	4,681	4,627	54	23,089	-
1951.....	770	93	863	1,093	1,071	22	22,859	-
1952.....	586	100	686	929	908	21	22,616	-
1953.....	432	109	542	1,968	1,909	59	21,047	143
1954.....	1,284	110	1,394	2,526	2,428	98	19,439	619
1955.....	907	103	1,010	2,636	2,498	138	17,861	571
1956.....	475	92	567	3,422	3,255	167	14,895	681
1957.....	98	74	172	4,153	3,994	160	10,896	698
Months:								
1957-July.....	*	10	10	360	339	21	12,789	319
August.....	*	4	4	271	263	7	12,537	304
September.....	*	4	4	259	250	8	12,295	292
October.....	*	5	5	290	282	8	12,021	281
November.....	*	5	5	316	306	9	11,722	269
December.....	-	6	6	403	393	10	10,896	698
1958-January.....	-	9	9	480	458	22	10,657	466
February.....	*	4	4	210	193	17	10,513	404
March.....	-	4	4	204	195	9	10,343	375

notes at end of Table 4.

(Continued on following page)



## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K -(Continued)

(In millions of dollars)							
Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 2/ 4/			Amount outstanding (interest-bearing debt)
				Total	Sales price 2/ 6/	Accrued discount 6/	
Series E							
Fiscal years:							
1941-1950.....	58,697	3,669	62,366	27,872	27,182	690	34,494
1951.....	3,272	1,035	4,307	4,295	3,987	307	34,506
1952.....	3,266	1,111	4,377	4,008	3,583	425	34,875
1953.....	3,700	1,120	4,821	4,032	3,532	500	35,664
1954.....	3,988	1,126	5,114	4,319	3,765	554	36,458
1955.....	4,095	1,123	5,218	4,490	3,854	636	37,186
1956.....	4,219	1,114	5,333	4,622	3,964	658	37,898
1957.....	3,919	1,133	5,052	4,981	4,265	716	37,969
Calendar years:							
1941-1950.....	60,330	4,173	64,503	30,009	29,177	832	34,493
1951.....	3,190	1,080	4,270	4,036	3,688	348	34,727
1952.....	3,393	1,120	4,513	4,098	3,622	476	35,143
1953.....	3,906	1,128	5,034	4,141	3,609	531	36,036
1954.....	4,023	1,126	5,149	4,406	3,871	535	36,778
1955.....	4,192	1,113	5,304	4,572	3,870	702	37,510
1956.....	4,142	1,124	5,266	4,689	4,021	668	38,087
1957.....	3,875	1,143	5,018	5,220	4,449	772	37,885
Months:							
1957-July.....	332	115	447	506	446	60	37,910
August.....	345	87	432	458	391	68	37,884
September.....	321	87	408	429	373	56	37,863
October.....	292	81	373	416	347	69	37,820
November.....	288	91	379	356	285	71	37,843
December.....	315	114	429	388	333	55	37,885
1958-January.....	405	116	521	497	443	55	37,909
February.....	335	87	422	364	276	87	37,967
March.....	336	88	424	377	315	63	38,014
Series E 8/							
Fiscal years:							
1952.....	30	-	30	-	-	-	30
1953.....	360	-	360	6	6	-	385
1954.....	665	-	665	26	26	-	1,024
1955.....	1,130	-	1,130	55	55	-	2,099
1956.....	1,041	-	1,041	108	108	-	3,031
1957.....	694	-	694	196	196	-	3,529
Calendar years:							
1952.....	182	-	182	*	*	-	181
1953.....	462	-	462	16	16	-	627
1954.....	866	-	866	38	38	-	1,455
1955.....	1,177	-	1,177	79	79	-	2,553
1956.....	901	-	901	143	143	-	3,310
1957.....	631	-	631	248	248	-	3,693
Months:							
1957-July.....	68	-	68	23	23	-	3,575
August.....	47	-	47	21	21	-	3,600
September.....	41	-	41	25	25	-	3,617
October.....	44	-	44	22	22	-	3,639
November.....	46	-	46	23	23	-	3,662
December.....	53	-	53	22	22	-	3,693
1958-January.....	105	-	105	20	20	-	3,778
February.....	72	-	72	16	16	-	3,834
March.....	82	-	82	18	18	-	3,897

Source: Daily Treasury statement; Bureau of the Public Debt.

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

(in millions of dollars)										
Period 2/	Total	Matured bonds						Unmatured bonds		
		Total matured 6/	Series A-D	Series E			Series F and G	Total unmatured 2/ 6/	Sales price 2/	Accrued discount
				Total	For cash	In exchange for Series G and K				
Calendar years:										
1951.....	6,137	817	779	38	37	1	-	5,320	4,996	324
1952.....	5,109	792	90	702	694	9	-	4,317	4,046	271
1953.....	5,621	1,761	31	1,128	1,126	2	602 10/	3,860	3,622	238
1954.....	6,515	2,747	18	1,487	1,486	1	1,241 10/	3,768	3,577	191
1955.....	7,251	3,941	14	1,826	1,825	1	2,101	3,310	3,142	168
1956.....	7,846	4,263	11	1,917	1,917	1	2,335	3,583	3,439	144
1957.....	8,958	4,115	9	1,971	1,971	*	2,135	4,843	4,666	177
Calendar years:										
1950.....	5,840	987	987	-	-	-	-	4,853	4,583	270
1951.....	5,651	772	518	254	249	5	-	4,879	4,512	308
1952.....	5,074	1,015	47	968	962	6	-	4,059	3,806	253
1953.....	6,149	2,318	24	1,328	1,326	2	967 10/	3,831	3,613	217
1954.....	6,985	3,171	14	1,500	1,499	1	1,657	3,814	3,655	159
1955.....	7,301	4,230	13	2,047	2,047	1	2,169	3,071	2,904	167
1956.....	8,264	4,246	10	1,891	1,891	*	2,345	4,018	3,862	156
1957.....	9,630	4,156	8	2,084	2,084	*	2,064	5,474	5,280	194
Months:										
1957-July.....	890	426	1	162	162	-	263	463	448	16
August.....	750	291	*	180	180	-	110	460	445	15
September.....	713	229	1	147	147	-	82	484	467	16
October.....	729	261	1	182	182	-	78	468	449	19
November.....	694	291	1	187	187	-	103	404	384	20
December.....	813	296	*	144	144	-	151	517	502	15
1958-January.....	998	378	*	145	145	-	232	620	606	14
February.....	590	496	1	241	241	-	254	93	74	19
March.....	600	358	1	169	169	-	189	242	229	13

Source: Daily Treasury statement.

Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the "Treasury Bulletin."

Includes exchanges of matured Series E bonds for Series G bonds beginning May 1951 and for Series K bonds beginning May 1952.

Sales of Series J and K were discontinued at the close of business on April 30, 1957.

Includes both matured and unmatured bonds; see Table 4.

Includes total value of redemptions not yet classified between matured and unmatured bonds.

A change in procedure, beginning in June 1954, for processing redeemed savings bonds has resulted in a high level of redemptions not yet classified between matured and unmatured bonds. This increase temporarily obscures the relationship between the redemption columns showing sales price and accrued discount in Tables 2 through 4 and also the relationship between the matured and unmatured sections of Table 4.

(See also footnote 5). The subsequent distribution of this high level of unclassified redemptions may be large enough in any month to show redemptions of matured bonds for a series in Table 4 which are greater than the total redemptions of that series as shown in Table 3, and to show a negative in the unmatured section of Table 4. Reductions were made in issues and redemptions of Series E, H, F, G, J, and K in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H and \$17 million for issues of Series F, G, J, and K; and \$35 million for unclassified retirements.

8/ Sales began June 1, 1952.

9/ Comparable data are not available prior to January 1950.

10/ Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83.

\* Less than \$500,000.



## UNITED STATES SAVINGS BONDS

Table 5.- Sales and Redemptions by Denominations, Series E and H <sup>1/2</sup> Combined

(In thousands of pieces)										
Period	Total all denominations	\$10 <sup>2/</sup>	\$25	\$50	\$100	\$200 <sup>3/</sup>	\$500	\$1,000	\$5,000	\$10,000 <sup>4/</sup>
Sales										
<b>Fiscal</b>										
1941-50.....	1,306,929	21,074	896,376	196,420	148,245	4,760	20,015	20,038	-	-
1951.....	64,299	1	41,751	11,786	7,649	786	1,036	1,290	-	-
1952.....	74,136	*	50,701	13,129	7,559	720	948	1,076	1	*
1953.....	80,485	-	54,380	14,372	8,211	794	1,243	1,462	16	7
1954 <sup>6/</sup> .....	85,419	-	56,903	15,686	8,810	854	1,411	1,708	33	14
1955 <sup>6/</sup> .....	85,342	-	55,164	16,374	9,315	884	1,578	1,945	56	26
1956.....	90,053	-	56,719	18,784	10,090	929	1,608	1,854	48	21
1957.....	90,160	-	56,327	20,256	9,969	851	1,320	1,396	29	12
<b>Calendar years:</b>										
1941-50.....	1,338,054	21,075	916,194	202,214	152,161	5,167	20,560	20,684	-	-
1951.....	68,069	1	45,661	12,148	7,430	738	951	1,139	-	-
1952.....	77,271	-	52,808	13,773	7,721	726	1,042	1,191	8	3
1953.....	84,390	-	56,743	15,235	8,606	843	1,342	1,590	22	9
1954.....	84,972	-	55,850	15,912	9,006	862	1,470	1,809	44	19
1955.....	87,316	-	55,618	17,323	9,748	916	1,648	1,980	56	25
1956.....	90,786	-	56,635	19,825	10,177	908	1,500	1,683	40	17
1957 p.....	90,852	-	56,361	21,166	9,846	887	1,255	1,303	25	10
<b>Months:</b>										
1957-July.....	7,532	-	4,673	1,707	835	72	117	125	3	1
August.....	7,801	-	4,530	2,107	839	99	111	112	2	1
September p....	7,693	-	4,718	1,864	817	103	96	94	2	1
October p.....	7,266	-	4,519	1,739	764	65	90	86	2	1
November p....	7,060	-	4,409	1,639	772	58	91	88	2	1
December p....	7,534	-	4,702	1,733	819	70	103	104	2	1
1958-January p....	8,652	-	5,340	1,927	965	86	148	180	5	2
February p....	7,102	-	4,327	1,636	800	70	120	144	3	2
March p.....	7,535	-	4,630	1,738	838	70	118	136	3	2
Inception to date p..	1,944,998	21,076	1,310,168	322,898	217,300	11,271	30,153	31,838	205	90
Redemptions <sup>1/</sup>										
<b>Fiscal years:</b>										
1941-50.....	807,663	16,112	605,106	110,950	62,111	1,128	6,570	5,685	-	-
1951.....	82,875	701	54,840	14,134	9,911	466	1,351	1,472	-	-
1952.....	76,403	443	51,649	12,662	8,777	371	1,211	1,291	-	-
1953.....	81,983	313	56,734	13,535	8,840	342	1,112	1,106	*	*
1954 <sup>6/</sup> .....	90,387	263	62,941	15,084	9,480	357	1,151	1,109	1	1
1955 <sup>6/</sup> .....	89,749	349	61,049	15,650	9,914	396	1,210	1,177	2	2
1956.....	89,953	429	60,014	16,503	9,925	537	1,255	1,281	5	3
1957.....	93,175	321	60,612	18,165	10,590	633	1,354	1,485	9	6
<b>Calendar years:</b>										
1941-50.....	849,594	16,496	632,888	118,105	67,096	1,358	7,245	6,406	-	-
1951.....	77,202	549	51,552	13,000	9,079	420	1,244	1,359	-	-
1952.....	80,420	375	55,000	13,285	8,991	356	1,191	1,220	*	*
1953.....	85,582	282	59,519	14,191	9,038	347	1,115	1,089	1	*
1954.....	92,340	277	63,850	15,643	9,858	373	1,192	1,145	2	1
1955.....	88,700	424	59,640	15,887	9,842	454	1,225	1,221	4	2
1956.....	90,109	371	59,520	17,036	9,986	581	1,267	1,337	7	4
1957 p.....	95,791	281	61,192	19,670	10,962	668	1,414	1,584	12	8
<b>Months:</b>										
1957-July.....	9,527	26	5,704	2,390	1,049	64	137	156	1	1
August.....	8,818	23	5,693	1,862	934	56	117	131	1	1
September p....	8,014	21	5,144	1,620	921	57	119	129	1	1
October p.....	7,502	19	4,813	1,506	873	55	111	123	1	1
November p....	6,372	15	4,120	1,286	717	44	91	98	1	1
December p....	7,317	21	4,740	1,470	812	49	104	120	1	1
1958-January.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
February.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
March.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Inception to date p <sup>8/</sup>	1,459,738	19,055	1,043,160	226,817	134,853	4,558	15,893	15,362	24	16

Note: These figures are estimates, based on daily Treasury statement and reports from Federal Reserve Banks and Bureau of the Public Debt.

<sup>1/</sup> Sales of Series E bonds began on June 1, 1952; the denominations authorized were \$500, \$1,000, \$5,000, and \$10,000.

<sup>2/</sup> Sale was authorized in June 1944, to Armed Forces only, and discontinued after March 31, 1950.

<sup>3/</sup> Sales began in October 1945.

<sup>4/</sup> Sales of \$10,000 denomination Series E bonds were authorized on May 1, 1952.

<sup>5/</sup> Includes sales and redemptions of \$100,000 denomination Series E bonds

which are purchasable only by trustees of employees' savings plans beginning April 1954, and personal trust accounts beginning January 1955.

<sup>6/</sup> See footnote 7 to Tables 2 and 3.

<sup>7/</sup> Includes exchanges of matured Series E bonds for Series G bonds beginning May 1951 and for Series K bonds beginning May 1952.

<sup>8/</sup> As of December 31, 1957.

\* Less than 500 pieces.

p Preliminary.

n.a. Not available.



OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securi- ties out- standing 1/	Interest-bearing securities issued by the U. S. Government								Interest-bearing securities guar- anteed by the U. S. Government 4/					Matured debt and debt bearing no interest
		Total out- standing	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total out- standing	Held by U. S. Government investment accounts and Federal Reserve Banks 2/ 5/	Held by private investors 3/			
			Total	Public issues	Special issues		Total	Public market- able issues	Public non- market- able issues			Public market- able issues	Public non- market- able issues 6/		
Dec.....	257,377	255,209	37,830	5,474	32,356	18,331	199,048	131,629	67,419	17	-	16	1	2,150	
Nov.....	255,251	252,852	40,958	6,305	34,653	22,982	188,911	111,663	77,249	27	*	27	*	2,372	
Oct.....	259,151	256,863	44,335	6,596	37,739	22,906	189,623	115,185	74,437	44	*	43	1	2,244	
Sept.....	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	51	-	2,126	
Aug.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	-	2,351	
July.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	-	2,634	
June.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	-	2,869	
May.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	-	2,042	
Apr.....	276,731	274,219	54,001	8,363	45,639	24,915	195,304	130,454	64,850	102	36	66	-	2,409	
March.....	272,575	270,595	55,115	8,792	46,323	23,355	192,125	129,812	62,313	106	50	55	-	1,875	
Feb.....	273,954	272,018	55,728	9,019	46,709	23,539	192,750	130,798	61,953	108	51	57	-	1,828	
Jan.....	274,527	272,688	55,390	9,169	46,221	23,312	193,985	132,449	61,536	114	54	59	-	1,725	
Dec.....	274,170	272,406	55,385	9,317	46,068	23,338	193,683	132,689	60,994	102	54	48	-	1,662	
Nov.....	274,850	273,132	55,270	9,284	45,986	23,733	194,129	133,461	60,668	103	54	48	-	1,616	
Oct.....	275,002	272,874	55,178	9,379	45,799	24,238	193,457	133,616	59,841	104	56	48	-	2,025	
Sept.....	274,656	272,777	55,027	9,557	45,470	23,331	194,420	134,762	59,658	100	54	46	-	1,778	
Aug.....	274,782	272,959	55,314	9,355	45,959	23,240	194,405	134,881	59,524	102	54	48	-	1,721	
July.....	272,728	270,948	55,304	9,494	45,810	23,628	192,015	132,740	59,276	103	55	48	-	1,677	

1/ Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.  
2/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.  
3/ Includes accounts under the control of certain U. S. Government agencies whose investments are handled outside the Treasury.

3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.  
4/ Excludes guaranteed securities held by the Treasury.  
5/ All public marketable issues.  
6/ Consists of Commodity Credit Corporation demand obligations stated as of the close of the previous month.  
\* Less than \$500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury 1/

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Dec.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-3	-4.4	-3	-1.1
Nov.....	-2.8	12.0	-	-7	-2	.4	*	-	*	-2	-	60.0
Oct.....	-5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
Sept.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
Aug.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
July.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2	-12.5	.3	-	-
June.....	-8.1	-7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
May.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
April.....	-2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-8	-2
March.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-1	3.8	4.6	-1.7	11.5	-1
Feb.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
Jan.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
Dec.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
Nov.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
Oct.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
Sept.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
Aug.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
July.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
June.....	-123.4	-155.9	10.6									

1/ Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these

transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.  
\* Less than \$500,000.



## OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts 4/	Held by private nonbank investors								
		Total	Commer- cial banks 3/	Federal Reserve Banks		Total	Individuals 2/			Insurance companies	Mutual savings banks	Corpora- tions 6/	State and local governments 7/	Miscel- laneous investors 4/ 2/
							Total	Savings bonds	Other					
1939-December.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	1.9	8.2	6.3	3.1	2.2	.4	.7
1940-June.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	2.6	7.5	6.5	3.1	2.1	.4	.7
December.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	2.8	7.8	6.9	3.2	2.0	.5	.7
1941-June.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	3.6	7.6	7.1	3.4	2.0	.6	.7
December.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	5.4	8.2	8.2	3.7	4.0	.7	.9
1942-June.....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	9.1	8.7	9.2	3.9	4.9	.9	1.1
December.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	13.4	10.3	11.3	4.5	10.1	1.0	2.3
1943-June.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	19.2	11.7	13.1	5.3	12.9	1.5	3.4
December.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	24.7	12.9	15.1	6.1	16.4	2.1	4.4
1944-June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	31.2	14.9	17.3	7.3	20.2	3.2	6.1
December.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	36.2	17.1	19.6	8.3	21.4	4.3	7.0
1945-June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	40.7	18.5	22.7	9.6	23.3	5.3	8.3
December.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	42.9	21.2	24.0	10.7	22.2	6.5	9.1
1946-February 9/..	279.8	116.7	93.8	22.9	28.0	135.1	64.1	43.3	20.8	24.4	11.1	19.9	6.7	8.9
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	43.5	19.9	24.9	11.5	17.8	6.5	8.6
December.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	44.2	20.1	24.9	11.8	15.3	6.3	8.1
1947-June.....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	45.5	21.1	24.6	12.1	13.7	7.1	9.6
December.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	46.2	19.4	23.9	12.0	14.1	7.3	8.4
1948-June.....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	47.1	18.6	22.8	12.0	13.6	7.8	8.7
December.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	47.8	17.6	21.2	11.5	14.8	7.9	8.9
1949-June.....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	48.8	17.8	20.5	11.6	15.8	8.0	9.6
December.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	49.3	17.0	20.1	11.4	16.8	8.1	9.4
1950-June.....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	49.9	17.6	19.8	11.6	18.4	8.7	9.7
December.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	49.6	16.7	18.7	10.9	19.7	8.8	10.5
1951-June.....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	49.1	16.3	17.1	10.2	20.1	9.4	10.7
December.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	49.1	15.5	16.5	9.8	20.7	9.6	10.6
1952-June.....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	49.0	15.7	15.7	9.6	18.8	10.4	11.6
December.....	267.4	88.1	63.4	24.7	45.9	133.4	65.1	49.2	16.0	16.1	9.5	19.9	11.1	11.7
1953-June.....	266.1	83.6	58.8	24.7	47.6	135.0	66.1	49.3	16.9	16.0	9.5	18.6	12.0	12.8
December.....	275.2	89.6	63.7	25.9	48.3	137.3	64.9	49.4	15.5	15.8	9.2	21.5	12.7	13.2
1954-June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.8	49.5	15.3	15.3	9.1	16.6	13.9	13.7
December.....	278.8	94.1	69.2	24.9	49.6	135.1	63.6	50.0	13.7	15.0	8.8	19.2	14.4	13.9
1955-March.....	274.1	87.8	64.2	23.6	49.4	136.9	65.0	50.2	14.9	15.0	8.8	19.3	14.6	14.2
June.....	274.4	87.1	63.5	23.6	50.5	136.7	65.4	50.2	15.2	14.8	8.7	18.7	14.7	14.4
September.....	277.5	85.9	62.1	23.8	51.2	140.4	66.2	50.2	16.0	15.0	8.7	20.5	14.9	15.1
December.....	280.8	86.8	62.0	24.8	51.7	142.3	65.6	50.2	15.4	14.3	8.5	23.3	15.1	15.6
1956-March.....	276.4	81.9	58.3	23.6	51.9	142.6	67.4	50.4	17.0	13.6	8.5	20.8	15.7	16.6r
June.....	272.8	80.8	57.1	23.8	53.5	138.5	67.4r	50.3	17.1r	13.3	8.4	17.4	15.7	16.3r
September.....	274.3	81.3	57.6	23.7	54.2	138.9	67.6r	50.2	17.3r	13.1	8.3	17.5	16.0	16.4r
December.....	276.7	84.2	59.3	24.9	54.0	138.5	66.9r	50.1	16.8r	12.8	8.0	18.6	16.1	16.1r
1957-January.....	276.3	81.8	58.3	23.4	53.9	140.7	67.0r	49.9	17.1r	12.9	8.1	20.2	16.2	16.4r
February.....	276.4	80.6	57.7	22.9	54.1	141.7	67.3r	49.7	17.6r	12.8	8.1	20.9	16.3	16.4r
March.....	275.1	81.3	58.1	23.1	54.2	139.7	68.1r	49.6	18.5r	12.6	8.1	18.0	16.6	16.4r
April.....	274.1	81.2	58.0	23.2	53.7	139.2	67.9r	49.4	18.5r	12.5	8.0	17.9	16.8	16.1r
May.....	275.3	80.9	57.7	23.1	54.9	139.6	67.6	49.3	18.3	12.4	8.0	18.5	16.8	16.4
June.....	270.6	78.9	55.8	23.0	55.6	136.2	67.5r	49.1	18.4r	12.3	7.9	15.7	16.9	16.0r
July.....	272.6	80.2	56.8	23.4	55.2	137.3	67.6r	48.9	18.7	12.3	7.9	16.3	16.9	16.2r
August.....	274.0	80.1	56.6	23.5	55.8	138.0	68.1r	48.8	19.3r	12.2	7.9	16.8	17.1	15.9r
September.....	274.5	81.6	58.3	23.3	55.4	137.4	68.2	48.6	19.6	12.2	7.9	16.1	17.2	15.9r
October.....	274.2	81.4	58.1	23.3	55.4	137.3	67.5r	48.4	19.1r	12.2	7.8	16.3r	17.2	16.3r
November.....	274.9	81.8	58.1	23.7	55.3	137.7	67.3r	48.3	19.0r	12.1	7.6	16.9r	17.3	16.5r
December.....	275.0	83.2	58.9	24.2	55.2	136.6	66.6r	48.2	18.3r	12.0	7.6	16.9r	17.0	16.5r
1958-January.....	274.7	81.8	58.5	23.3	55.1	137.8	66.9	48.2	18.6	12.0	7.6	17.7	17.3	16.2
February p...	274.8	82.4	59.2	23.2	55.4	137.0	66.5	48.2	18.3	11.9	7.6	17.8	17.3	15.9

Source: Office of the Secretary, Debt Analysis Staff.

- 1/ United States savings bonds, Series A-F and J, are included at current redemption value.
- 2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury. For amounts subject to statutory debt limitation, see page 1.
- 3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.
- 4/ Holdings by Federal land banks are included under "Miscellaneous investors" instead of "U. S. Government investment accounts" after June 26, 1947, when the proprietary interest of the United States in these banks ended.
- 5/ Includes partnerships and personal trust accounts. Nonprofit

institutions and corporate pension trust funds are included under "Miscellaneous investors."

- 6/ Exclusive of banks and insurance companies.
- 7/ Consists of trust, sinking, and investment funds of State and local governments and their agencies, and Territories and island possessions.
- 8/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. Beginning December 1946, includes investments by the International Bank for Reconstruction and Development and the International Monetary Fund in special noninterest-bearing notes issued by the U. S. Government.
- 9/ Immediate postwar debt peak.
- p Preliminary.
- r Revised.

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1958

The Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey account for approximately 95 percent of such securities held by all banks and insurance companies in the United States. Data were first published for March 31, 1941, in the May 1941 "Treasury Bulletin."

Distribution of ownership by types of banks and insurance companies is published each month. Holdings by commercial banks distributed according to Federal Reserve member bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly and first appeared in the March 1954 Bulletin for quarters beginning December 31, 1949

Section I.- Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,540 commercial banks 2/ 3/	518 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				309 life	550 fire, casualty, and marine		
Interest-bearing securities:							
Public marketable.....	164,585	52,037	6,230	4,483	4,048	29,655	68,131
Public nonmarketable 2/.....	62,517	963 6/	1,320	2,464	453	2,992	54,324
Special issues.....	45,959	-	-	-	-	45,959	-
Total interest-bearing securities.....	273,061	53,000	7,550	6,948	4,501	78,606	122,455
Unredeemed debt and debt bearing no interest 7/.....	1,721						
Securities issued or guaranteed by the U. S. Government 8/.....	274,782						

Notes at end of Section I.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,540 commercial banks 2/ 3/	518 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				309 life	550 fire, casualty, and marine		
By type of security:							
Issued by U. S. Government:							
Treasury bills.....	26,127	3,999	134	258	100	725	20,910
Certificates of indebtedness.....	31,475	2,740	131	31	93	20,543	7,937
Treasury notes.....	20,483	9,513	421	61	625	1,481	8,383
Treasury bonds.....	86,348	35,766	5,529	4,119	3,227	6,852	30,855
Panama Canal bonds.....	50	10	-	-	1	-	39
Guaranteed by U. S. Government 8/.....	102	10	15	14	1	54	8
Total.....	164,585	52,037	6,230	4,483	4,048	29,655	68,131
By maturity classes:							
Due or first becoming callable:							
Within 1 year.....	79,724	16,828	454	319	821	22,186	39,116
1 to 5 years.....	40,416	23,040	1,319	498	1,625	2,785	11,150
5 to 10 years.....	36,963	11,500	3,779	3,193	1,355	4,012	13,124
10 to 15 years.....	657	175	48	19	20	106	289
15 to 20 years.....	654	117	107	16	16	108	289
20 years and over.....	6,069	368	508	424	209	404	4,156
Various (Federal Housing Administration debentures).....	102	10	15	14	1	54	8
Total.....	164,585	52,037	6,230	4,483	4,048	29,655	68,131
By tax status: 9/							
Wholly exempt from Federal income taxes....	50	10	-	-	1	-	39
Partially exempt from Federal income taxes.....	2,404	2,018	*	*	73	3	310
Subject to Federal income taxes 10/.....	162,131	50,010	6,229	4,483	3,974	29,653	67,782
Total.....	164,585	52,037	6,230	4,483	4,048	29,655	68,131

Notes at end of Section I.



## TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1958

Section I.- Securities Issued or Guaranteed by the United States Government  
Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,540 commercial banks 2/ 3/	518 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				309 life	550 fire, casualty, and marine		
<b>Treasury bills:</b>							
Regular weekly.....(taxable)	22,518	3,701	118	237	89	692	17,682
Tax anticipation.....(taxable)	3,002	221	12	20	10	33	2,705
Other.....(taxable)	607	77	4	2	2	*	522
Total Treasury bills.....	26,127	3,999	134	258	100	725	20,910
<b>Certificates of indebtedness:</b>							
3-1/2% April 1958-B.....(taxable)	357	61	1	*	2	2	290
4 August 1958-C.....(taxable)	11,519	1,265	69	12	33	6,806	3,333
3-3/4 December 1958-D.....(taxable)	9,833	514	39	4	18	7,980	1,278
2-1/2 February 1959-A.....(taxable)	9,767	900	21	15	40	5,754	3,036
Total certificates of indebtedness.....	31,475	2,740	131	31	93	20,543	7,937
<b>Treasury notes:</b>							
2-7/8% June 1958-A.....(taxable)	4,392	1,080	65	15	90	433	2,710
1-7/8 February 1959-A.....(taxable)	5,102	2,661	15	1	197	46	2,183
3-1/2 May 1960-A.....(taxable)	2,406	1,073	64	6	78	279	906
4 August 1961-A.....(taxable)	2,609	1,044	81	2	58	228	1,195
3-5/8 February 1962-A.....(taxable)	647	164	8	-	21	320	135
4 August 1962-B.....(taxable)	2,000	1,324	98	3	31	86	458
3-3/4 November 1962-C.....(taxable)	1,143	717	54	1	42	90	238
1-1/2 April 1958-EA.....(taxable)	50	18	*	-	4	-	27
1-1/2 October 1958-EO.....(taxable)	121	70	1	-	5	-	45
1-1/2 April 1959-EA.....(taxable)	119	71	*	-	4	-	44
1-1/2 October 1959-EO.....(taxable)	99	57	*	-	8	-	34
1-1/2 April 1960-EA.....(taxable)	198	148	*	-	11	-	40
1-1/2 October 1960-EO.....(taxable)	278	168	-	*	18	-	91
1-1/2 April 1961-EA.....(taxable)	144	98	1	*	6	-	38
1-1/2 October 1961-EO.....(taxable)	332	249	1	4	15	-	63
1-1/2 April 1962-EA.....(taxable)	551	341	32	22	27	-	129
1-1/2 October 1962-EO.....(taxable)	292	230	1	8	9	-	45
Total Treasury notes.....	20,483	9,513	421	61	625	1,481	8,383
<b>Treasury bonds:</b>							
2-1/2% March 1956-58.....(taxable)	180	47	2	1	7	*	124
2-1/4 September 1956-59.....(taxable)	3,818	2,450	26	4	96	43	1,200
2-3/8 March 1957-59.....(taxable)	927	377	11	1	10	349	179
2-3/8 June 1958.....(taxable)	4,245	1,582	37	7	130	25	2,463
2-3/4 June 1958-63.....(partially)	919	658	*	*	28	2	230
2-1/2 December 1958.....(taxable)	2,368	1,145	32	2	61	21	1,106
2-1/4 June 1959-62.....(taxable)	5,269	2,578	215	81	286	558	1,551
2-1/4 December 1959-62.....(taxable)	3,457	1,377	91	83	189	738	976
2-1/8 November 1960.....(taxable)	3,806	2,716	16	1	86	18	970
2-3/4 December 1960-65.....(partially)	1,485	1,360	*	*	45	*	80
2-3/4 September 1961.....(taxable)	2,239	1,246	124	31	131	43	664
2-1/2 November 1961.....(taxable)	11,177	7,312	295	36	432	154	2,948
2-1/2 June 1962-67.....(taxable)	2,113	758	237	220	125	271	502
2-1/2 August 1963.....(taxable)	6,755	4,691	185	23	265	42	1,548
2-1/2 December 1963-68.....(taxable)	2,822	624	499	297	205	426	771
3 February 1964.....(taxable)	3,841	2,531	108	7	44	64	1,087
2-1/2 June 1964-69.....(taxable)	3,747	764	906	380	193	441	1,062
2-1/2 December 1964-69.....(taxable)	3,822	746	658	538	142	522	1,215
2-1/2 March 1965-70.....(taxable)	4,705	445	651	880	146	1,231	1,353
2-1/2 March 1966-71.....(taxable)	2,952	195	311	784	93	699	869
2-1/2 June 1967-72.....(taxable)	1,852	91	173	87	42	145	1,315
2-1/2 September 1967-72.....(taxable)	2,716	1,275	167	12	114	215	931
2-1/2 December 1967-72.....(taxable)	3,752	136	120	185	110	226	2,974
4 October 1969.....(taxable)	657	175	48	19	20	106	289
3-7/8 November 1974.....(taxable)	654	117	107	16	16	108	289
3-1/4 June 1978-83.....(taxable)	1,604	43	78	81	40	144	1,218
3-1/2 February 1990.....(taxable)	1,722	243	151	138	81	92	1,018
3 February 1995.....(taxable)	2,742	82	279	205	88	169	1,920
Total Treasury bonds.....	86,348	35,766	5,529	4,119	3,227	6,852	30,855

Footnotes at end of Section I.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1958

Section I - Securities Issued or Guaranteed by the United States Government  
Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,540 commercial banks 2/ 3/	518 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				309 life	550 fire, casualty, and marine		
ama Canal bonds.....(wholly)	50	10	-	-	1	-	39
guaranteed securities: 8/ Federal Housing Administration debentures..... (taxable 11/)	102	10	15	14	1	54	8
al public marketable securities.....	164,585	52,037	6,230	4,483	4,048	29,655	68,131

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,540 commercial banks 2/ 3/	518 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				309 life	550 fire, casualty, and marine		
United States savings bonds:							
Series E 5/.....(taxable)	37,967	-	*	*	*	2	37,966
Series F 5/.....(taxable)	1,224	177	2	12	43	*	990
Series G.....(taxable)	6,573	359	209	98	161	9	5,736
Series H.....(taxable)	3,634	-	*	-	*	*	3,834
Series J 2/.....(taxable)	737	*	*	2	8	1	725
Series K.....(taxable)	1,980	2	32	7	29	5	1,905
total United States savings bonds.....	52,315	538	243	119	241	17	51,156
U. S. securities:							
depository bonds.....(taxable)	144	144 6/	*	-	-	-	-
Treasury bonds:							
Investment Series A.....(taxable)	725	149	74	223	25	100	153
Investment Series B.....(taxable)	9,334	131	1,003	2,123	187	2,875	3,016
total other U. S. securities.....	10,202	424 6/	1,077	2,346	212	2,975	3,168
al public nonmarketable securities.....	62,517	963 6/	1,320	2,464	453	2,992	54,324

Includes certain obligations not subject to statutory debt limitation.  
For amount subject to limitation, see page 1.

Excludes trust departments.

Includes trust companies and, beginning with figures for July 1949,  
also includes stock savings banks. Previously, those banks were  
reported as a separate classification.

Includes those banks and insurance companies not reporting in the  
Treasury Survey.

United States savings bonds, Series E, F, and J, are shown at current  
redemption value. They were reported at maturity value by the banks  
and insurance companies included in the Treasury Survey but have been  
adjusted to current redemption value for use in this statement.

Includes \$26 million depository bonds held by commercial banks not  
included in the Treasury Survey.

7/ Holdings by reporting investors not available.

8/ Excludes guaranteed securities held by the Treasury.

2/ Federal securities fall into three broad classes with respect  
to the imposition of Federal income taxes on income derived from  
them. "Wholly" tax-exempt securities are those with the income  
exempt from both normal tax and surtax. "Partially" tax-exempt  
securities are those with the income exempt from the normal tax  
except that in the case of partially tax-exempt Treasury bonds,  
interest derived from \$5,000 of principal amount owned by any one  
holder is also exempt from the surtax. "Taxable" securities are  
those with the income subject to normal tax and surtax.

Remaining footnotes on following page.



## TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1958

Section II - Interest-Bearing Securities Issued by Federal Agencies but  
Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstand- ing 12/	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,540 commercial banks 2/ 3/	518 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				309 life	550 fire, casualty, and marine		
<b>Banks for cooperatives:</b>							
4-1/8% March 1958 (Debentures)..(taxable)	46	12	5	*	1	2	27
4-1/2% March 1958 (Debentures)..(taxable)	62	11	3	*	1	1	47
4.85 May 1958 (Debentures)..(taxable)	63	16	6	*	*	-	41
5 September 1958 (Debentures)..(taxable)	50	15	3	*	1	*	30
<b>Total banks for cooperatives securities.....</b>	<b>222</b>	<b>54</b>	<b>16</b>	<b>1</b>	<b>3</b>	<b>2</b>	<b>145</b>
<b>Federal home loan banks: 13/</b>							
4-1/8% March 1958 (Notes).....(taxable)	183	37	8	1	1	6	130
4-3/4% April 1958 (Notes).....(taxable)	199	40	11	1	1	3	142
4.60 June 1958 (Notes).....(taxable)	191	39	10	*	2	-	139
3.30 July 1958 (Notes).....(taxable)	86	26	3	1	*	-	56
<b>Total Federal home loan bank securities.....</b>	<b>659</b>	<b>142</b>	<b>32</b>	<b>3</b>	<b>5</b>	<b>10</b>	<b>467</b>
<b>Federal intermediate credit banks:</b>							
Debentures.....(taxable)	922	252	60	10	15	1	584
<b>Federal land banks: 14/</b>							
2-3/4% May 1958 (Bonds)....(taxable)	131	41	8	1	4	-	77
3-7/8% May 1958 (Bonds)....(taxable)	78	25	4	*	*	-	49
4-3/8% July 1958 (Bonds)....(taxable)	123	27	8	2	2	-	84
2-1/4% November 1958 (Bonds)....(taxable)	184	99	2	1	7	-	75
4-5/8% February 1959 (Bonds)....(taxable)	140	48	9	1	1	1	80
2-1/4% May 1959 (Bonds)....(taxable)	71	42	5	*	2	-	23
2-1/4% February 1960 (Bonds)....(taxable)	124	70	3	*	2	-	49
2-1/2% June 1960 (Bonds)....(taxable)	106	54	6	*	4	-	42
3-3/8% April 1961 (Bonds)....(taxable)	83	40	4	1	1	-	37
4 May 1962 (Bonds)....(taxable)	125	20	8	2	*	-	94
4-1/8% February 1967-72 (Bonds)....(taxable)	72	3	5	6	1	-	57
4-1/2% October 1967-70 (Bonds)....(taxable)	75	6	10	1	4	-	54
4-5/8% July 1969 (Bonds)....(taxable)	60	3	7	1	2	-	47
3-1/2% April 1970 (Bonds)....(taxable)	83	22	4	1	1	2	53
3-1/2% May 1971 (Bonds)....(taxable)	60	1	7	3	2	-	48
3-7/8% September 1972 (Bonds)....(taxable)	109	1	6	5	2	-	95
<b>Total Federal land bank securities.....</b>	<b>1,625</b>	<b>501</b>	<b>98</b>	<b>24</b>	<b>35</b>	<b>3</b>	<b>964</b>
<b>Federal National Mortgage Association:</b>							
4.10% March 1958 (Debentures)..(taxable)	200	34	15	1	8	3	140
4.05 April 1958 (Debentures)..(taxable)	200	32	14	1	2	6	145
4-1/4% May 1958 (Debentures)..(taxable)	100	20	8	1	*	-	71
4-7/8% June 1958 (Notes).....(taxable)	802	385	14	1	11	19	371
4-3/8% July 1958 (Debentures)..(taxable)	165	32	11	4	2	4	113
4.70 August 1958 (Debentures)..(taxable)	200	47	15	2	2	-	134
4.20 October 1958 (Debentures)..(taxable)	100	22	8	*	1	-	69
3 February 1959 (Debentures)..(taxable)	150	44	9	1	4	1	91
3-5/8% August 1960 (Notes).....(taxable)	797	416	53	2	11	15	300
3-1/2% February 1962 (Debentures)..(taxable)	200	62	21	1	5	1	110
4-3/8% June 1965 (Debentures)..(taxable)	100	26	18	1	3	1	51
<b>Total Federal National Mortgage Association securities.....</b>	<b>3,014</b>	<b>1,122</b>	<b>187</b>	<b>13</b>	<b>48</b>	<b>50</b>	<b>1,594</b>

Footnotes 1 through 9 on preceding page.

10/ Includes Federal Housing Administration debentures; see footnote 11/.

11/ A small indeterminate amount of these debentures is partially tax-exempt.

12/ Includes only publicly offered issues.

13/ The proprietary interest of the United States in these banks ended in July 1951.

14/ The proprietary interest of the United States in these banks ended in June 1947.

\* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 31, 1958

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted

public marketable securities issued by the United States Government except Panama Canal bonds. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount out- standing (millions)	Issue date	Maturity date	Bank discount		Amount outstand- ing (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month				Bid	Change from last month
Regular bills					Regular bills - (Continued)				
\$1,700	1/2/58	4/3/58	1.00%	-.16%	\$1,802	2/27/58	5/29/58	1.10%	-.17%
1,700	1/9/58	4/10/58	.95	-.23	1,800	3/6/58	6/5/58	1.10	-
1,701	1/16/58	4/17/58	.95	-.27	1,700	3/13/58	6/12/58	1.10	-
1,702	1/23/58	4/24/58	.95	-.27	1,700	3/20/58	6/19/58	1.10	-
					1,701	3/27/58	6/26/58	1.10	-
1,701	1/30/58	5/1/58	1.04	-.19	Other bills				
1,700	2/6/58	5/8/58	1.05	-.18					
1,709	2/13/58	5/15/58	1.06	-.19					
1,801	2/20/58	5/22/58	1.08	-.17	\$607	8/21/57	4/15/58 1/	1.00	-.22%

Footnote at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
\$357	3-1/2% - 4/15/58-B 1/	5/1/57	2/	-	2/	-
11,519	4 - 8/1/58-C	8/1/57	100.28	-.08	1.36%	+.09%
9,833	3-3/4 - 12/1/58-D	12/1/57	101.15	-.04	1.52	-.07
9,770	2-1/2 - 2/14/59-A	2/14/58	100.22	-.02	1.70	.00

Footnote at end of Table 5.

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

(Price decimals are 32nds)										
Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 3/			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
392	2-7/8% - 6/15/58-A	100.13	+.01	.87%	-.44%	12/1/55	100.22	2/7/56	98.16	12/17/56
102	1-7/8 - 2/15/59-A	100.07	+.04	1.62	-.15	5/17/54	100.21	7/16/54	95.29	12/18/56
406	3-1/2 - 5/15/60-A	103.05	+.11	1.98	-.20	2/15/57	103.05	3/31/58	98.12	9/26/57
609	4 - 8/1/61-A 4/	105.02	+.04	2.42	-.06	8/1/57	105.02	3/28/58	99.31	9/30/57
647	3-5/8 - 2/15/62-A	104.12	+.14	2.43	-.14	5/1/57	104.12	3/31/58	98.22	11/1/57
000	4 - 8/15/62-B 2/	106.00	+.01	2.54	-.03	9/26/57	106.06	3/25/58	99.30	10/17/57
143	3-3/4 - 11/15/62-C	105.08	+.12	2.54	-.10	11/29/57	105.10	3/28/58	100.20	11/26/57
49	1-1/2 - 4/1/58-EA 1/	2/	-	2/	-	4/1/53	100.02	1/31/58	93.16	6/4/53
121	1-1/2 - 10/1/58-ED	99.30	+.02	1.63	-.09	10/1/53	99.30	3/31/58	96.02	10/5/53
119	1-1/2 - 4/1/59-EA	99.26	+.06	1.69	-.16	4/1/54	99.26	3/31/58	95.08	12/19/56
99	1-1/2 - 10/1/59-ED	99.14	+.04	1.89	-.05	10/1/54	99.14	3/31/58	94.08	12/18/56
198	1-1/2 - 4/1/60-EA	99.02	+.02	1.98	-.02	4/1/55	99.02	3/31/58	93.00	12/7/56
278	1-1/2 - 10/1/60-ED	98.22	+.06	2.04	-.06	10/1/55	98.22	3/31/58	92.06	12/10/56
144	1-1/2 - 4/1/61-EA	97.28	+.02	2.24	.00	4/1/56	97.28	3/31/58	91.04	12/7/56
332	1-1/2 - 10/1/61-ED	97.08	+.04	2.33	-.01	10/1/56	97.08	3/31/58	90.06	6/21/57
551	1-1/2 - 4/1/62-EA	96.18	+.04	2.42	.00	4/1/57	96.18	3/31/58	88.18	8/13/57
495	1-1/2 - 10/1/62-ED	96.00	+.12	2.44	-.08	10/1/57	96.00	3/31/58	88.12	10/2/57
-	1-1/2 - 4/1/63-EA 6/	95.16	-	2.46	-	4/1/58	95.16	3/31/58	95.16	3/31/58

Footnote at end of Table 5.



## MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 31, 1958

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 3/			
		Bid	Change from last month	To first call or maturity 1/	Change from last month		High		Low	
							Price	Date	Price	Date
\$3,818	2-1/4% - 9/15/56-59	100.10	+03	1.55%	-.29%	2/1/44	107.16	4/6/46	99.04	6/2/53
927	2-3/8 - 3/15/57-59	100.15	+03	1.33	-.33	3/1/52	102.26	7/2/54	96.06	6/2/53
4,245	2-3/8 - 6/15/58	100.11	+02	.67	-.70	7/1/52	102.30	4/29/54	96.10	6/1/53
2,368	2-1/2 - 12/15/58	100.21	-.01	1.55	-.06	2/15/53	103.24	4/29/54	97.04	6/1/53
5,268	2-1/4 - 6/15/59-62	99.12	+08	2.41	-.06	6/1/45	104.20	4/6/46	91.30	7/24/57
3,457	2-1/4 - 12/15/59-62	99.16	+10	2.36	-.07	11/15/45	104.21	4/6/46	91.18	7/24/57
3,806	2-1/8 - 11/15/60	100.02	+10	2.10	-.12	8/15/54	100.19	9/17/54	94.02	7/22/57
2,239	2-3/4 - 9/15/61	101.06	+10	2.39	-.10	11/9/53	104.22	4/30/54	95.00	10/17/57
11,177	2-1/2 - 11/15/61	100.06	+09	2.45	-.08	2/15/54	103.00	4/30/54	93.20	7/22/57
2,113	2-1/2 - 6/15/62-67	98.26	+1.04	2.64	-.15	5/5/42	108.12	4/6/46	88.10	6/20/57
6,755	2-1/2 - 8/15/63	99.27	+1.11	2.53	-.07	12/15/54	100.15	12/10/54	91.16	7/22/57
2,822	2-1/2 - 12/15/63-68	97.30	+1.10	2.73	-.14	12/1/42	108.03	4/6/46	86.28	6/21/57
3,854	3 - 2/15/64	101.26	+20	2.66	-.12	2/14/58	101.28	3/28/58	100.09	2/4/58
3,747	2-1/2 - 6/15/64-69	97.00	+1.01	2.81	-.11	4/15/43	107.25	4/6/46	86.14	7/23/57
3,822	2-1/2 - 12/15/64-69	96.26	+30	2.82	-.10	9/15/43	107.24	4/6/46	86.10	6/20/57
4,704	2-1/2 - 3/15/65-70	96.16	+1.00	2.85	-.10	2/1/44	107.23	4/6/46	86.06	6/21/57
2,951	2-1/2 - 3/15/66-71	96.04	+28	2.86	-.08	12/1/44	107.22	4/6/46	86.00	10/17/57
1,484	3 - 8/15/66	101.09	-	2.82	-	2/28/58	101.11	3/28/58	100.16	3/11/58
1,851	2-1/2 - 6/15/67-72	95.16	+30	2.89	-.08	6/1/45	106.16	4/6/46	85.22	10/17/57
2,716	2-1/2 - 9/15/67-72	95.16	+1.00	2.88	-.09	10/20/41	109.08	4/6/46	85.10	10/17/57
3,749	2-1/2 - 12/15/67-72	95.16	+30	2.88	-.08	11/15/45	106.16	4/6/46	85.18	10/17/57
657	4 - 10/1/69 8/	109.00	+14	3.07	-.05	10/1/57	109.08	3/27/58	99.24	10/17/57
654	3-7/8 - 11/15/74 8/	107.22	+14	3.27	-.04	12/2/57	107.28	3/28/58	101.16	11/26/57
1,604	3-1/4 - 6/15/78-83 8/	100.16	+24	3.22	-.04	5/1/53	111.28	8/4/54	92.12	10/18/57
1,727	3-1/2 - 2/15/90 8/	103.10	+22	3.33	-.05	2/14/58	103.16	3/28/58	100.09	2/4/58
2,742	3 - 2/15/95 8/	96.06	+1.07	3.17	-.06	2/15/55	101.12	6/8/55	86.28	6/21/57

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

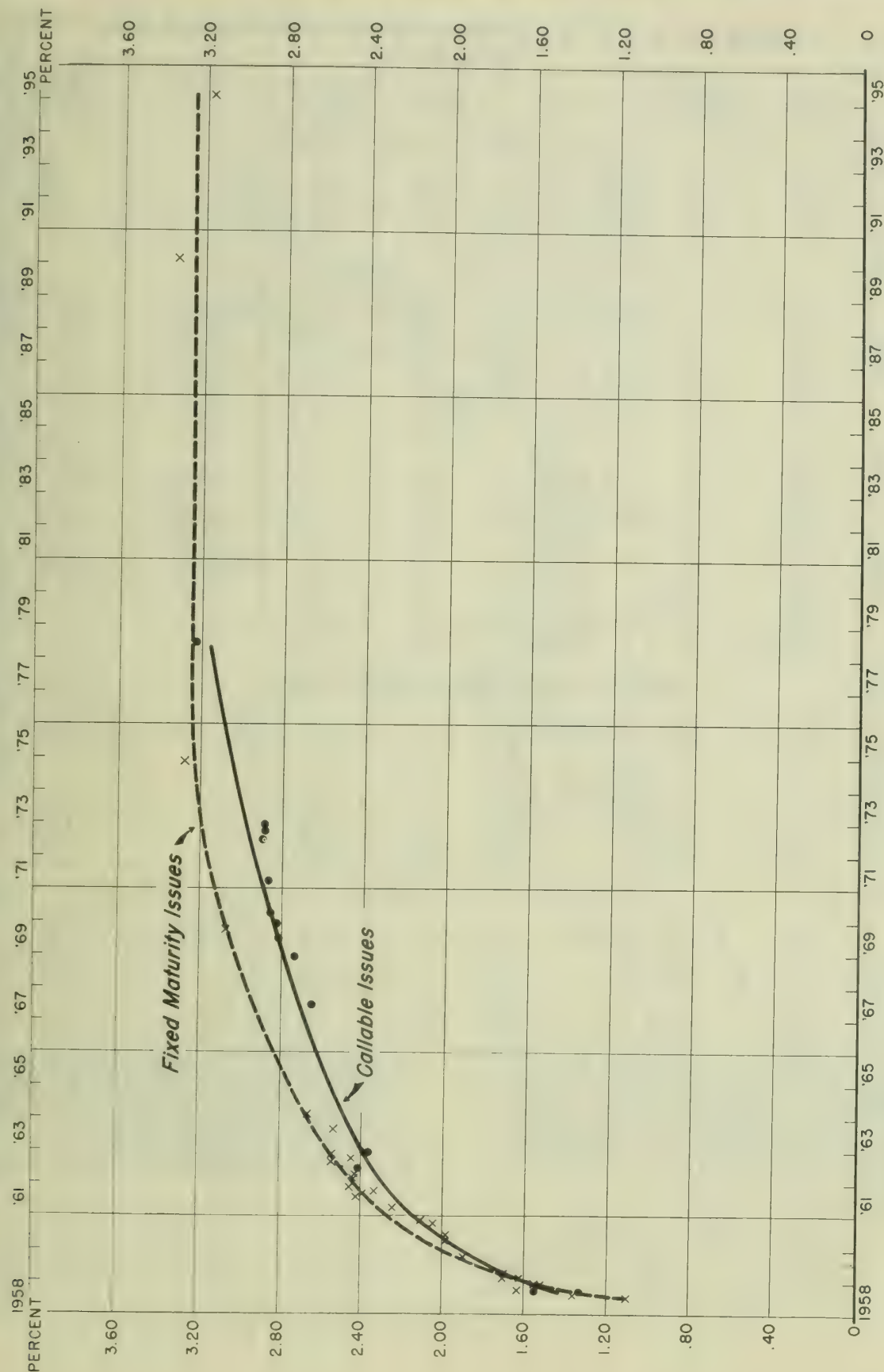
(Price decimals are 32nds)											
Amount out- standing (millions)	Description		Price		Yield		Issue date	Price range since first traded 3/			
			Bid	Change from last month	To first call or maturity 1/	Change from last month		High		Low	
								Price	Date	Price	Date
\$919	2-3/4%	- 6/15/58-63 2/	100.13	-.03	.72%	-.25%	6/15/38	117.04	1/15/46	99.04	11/4/57
1,485	2-3/4	- 12/15/60-65	103.04	+.04	1.56	-.08	12/15/38	119.00	1/25/46	97.24	11/1/57

- 1/ Included in the exchange offering of February 14, 1958; for further detail see Table 6 under "Debt Operations" in this issue of the Bulletin.
- 2/ Not quoted on March 31, 1958.
- 3/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.

- 4/ Redeemable on August 1, 1959, at option of holder upon 3 months' notice.
- 5/ Redeemable on February 15, 1960, at option of holder upon 3 months' notice.
- 6/ Quoted on the basis of anticipated issuances beginning April 1, 1958.
- 7/ Market convention treats the yield on callable issues to earliest call date as more significant when an issue is selling above par, and to maturity when selling at par or below.
- 8/ Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."
- 9/ Called on February 14, 1958, for redemption on June 15, 1958.

MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 31, 1958

YIELDS OF TAXABLE TREASURY SECURITIES, MAR. 31, 1958  
Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the two classes of points are fitted by eye. Issues for which an exchange offer has been made or which are due or callable in less than 3 months are excluded.

Office of the Secretary of the Treasury

F-598-F



## AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods  
(Percent per annum)

Period	Treasury bonds <sup>1/</sup>	Moody's Aaa corporate bonds	Period	Treasury bonds <sup>1/</sup>	Moody's Aaa corporate bonds	Period	Treasury bonds <sup>1/</sup>	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1948.....	2.44	2.82	1954.....	2.55	2.90
1943.....	2.47	2.73	1949.....	2.31	2.66	1955.....	2.84	3.06
1944.....	2.48	2.72	1950.....	2.32	2.62	1956.....	3.08	3.36
1945.....	2.37	2.62	1951.....	2.57	2.86	1957.....	3.47	3.89
1946.....	2.19	2.53	1952.....	2.68	2.96			
1947.....	2.25	2.61	1953.....	2.94	3.20			
Monthly series - averages of daily series								
1953-April.....	2.97 <sup>2/</sup>	3.23	1955-January.....	2.68 <sup>2/</sup>	2.93	1956-October.....	3.20	3.59
May.....	3.11	3.34	February.....	2.78	2.99	November.....	3.30	3.69
June.....	3.13	3.40	March.....	2.78 <sup>3/</sup>	3.02	December.....	3.40	3.75
July.....	3.02	3.28	April.....	2.82	3.01	1957-January.....	3.34	3.77
August.....	3.02	3.24	May.....	2.81	3.04	February.....	3.22	3.67
September.....	2.98	3.29	June.....	2.82	3.05	March.....	3.26	3.66
October.....	2.83	3.16	July.....	2.91	3.06	April.....	3.32	3.67
November.....	2.86	3.11	August.....	2.95	3.11	May.....	3.40	3.74
December.....	2.79 <sup>3/</sup>	3.13	September.....	2.92	3.13	June.....	3.58 <sup>3/</sup>	3.91
1954-January.....	2.69	3.06	October.....	2.87	3.10	July.....	3.60	3.99
February.....	2.62	2.95	November.....	2.89	3.10	August.....	3.63	4.10
March.....	2.53	2.86	December.....	2.91	3.15	September.....	3.66 <sup>2/ 3/</sup>	4.12
April.....	2.48	2.85	1956-January.....	2.88	3.11	October.....	3.73	4.10
May.....	2.54	2.88	February.....	2.85	3.08	November.....	3.57 <sup>2/</sup>	4.08
June.....	2.55 <sup>3/</sup>	2.90	March.....	2.93 <sup>3/</sup>	3.10	December.....	3.30 <sup>3/</sup>	3.81
July.....	2.47	2.89	April.....	3.07	3.24	1958-January.....	3.24 <sup>2/</sup>	3.60
August.....	2.48	2.87	May.....	2.97	3.28	February.....	3.28	3.59
September.....	2.52	2.89	June.....	2.93	3.27	March.....	3.25	3.63
October.....	2.54	2.87	July.....	3.00	3.28			
November.....	2.57	2.89	August.....	3.17	3.43			
December.....	2.59 <sup>3/</sup>	2.90	September.....	3.21	3.56			
Weekly series - averages of daily series for weeks ending -								
1957-October 4..	3.72	4.12	1957-December 6..	3.38	3.97	1958-February 7..	3.31	3.59
11..	3.71	4.09	13..	3.31	3.84	14..	3.27	3.58
18..	3.76	4.07	20..	3.29 <sup>3/</sup>	3.77	21..	3.25	3.58
25..	3.74	4.11	27..	3.26	3.72	28..	3.26	3.60
November 1..	3.74	4.12	1958-January 3..	3.22	3.68	March 7..	3.27	3.62
8..	3.68	4.12	10..	3.20	3.65	14..	3.27	3.62
15..	3.62	4.12	17..	3.21	3.61	21..	3.24	3.63
22..	3.49 <sup>2/</sup>	4.06	24..	3.27	3.57	28..	3.21	3.64
29..	3.48	4.02	31..	3.29 <sup>2/</sup>	3.56			
Daily series - unweighted averages								
1958-March 3..	3.27	3.60	1958-March 13..	3.26	3.62	1958-March 24..	3.23	3.64
4..	3.29	3.61	14..	3.25	3.62	25..	3.23	3.64
5..	3.28	3.62				26..	3.21	3.64
6..	3.26	3.62	17..	3.24	3.62	27..	3.20	3.64
7..	3.27	3.63	18..	3.24	3.62	28..	3.20	3.64
			19..	3.23	3.63			
10..	3.27	3.62	20..	3.23	3.64	31..	3.21	3.64
11..	3.28	3.62	21..	3.24	3.64			
12..	3.27	3.62						

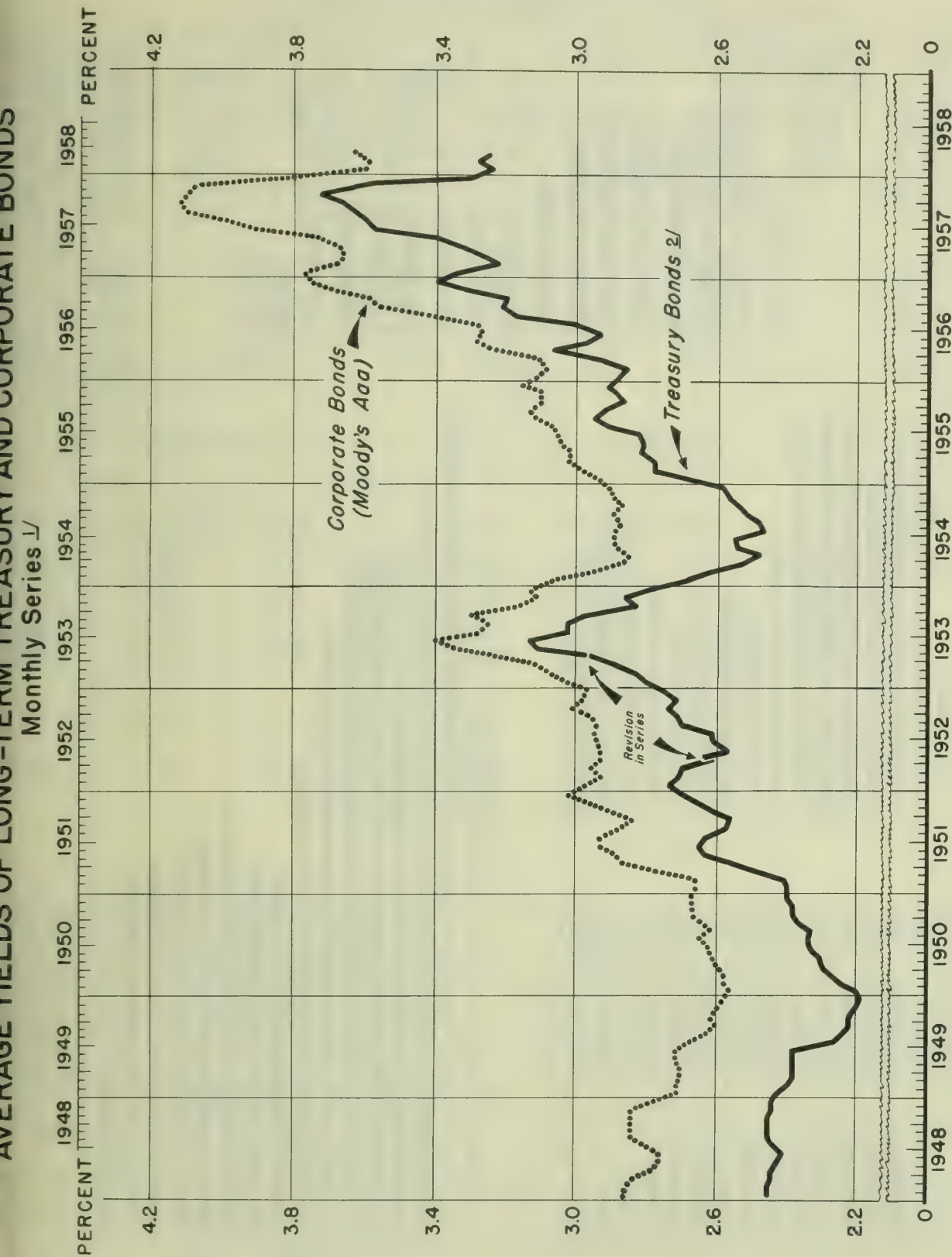
Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the "Treasury Bulletin."

<sup>1/</sup> Beginning April 1953, the average includes bonds neither due nor callable for 10 years; April 1952 through March 1953, the minimum length (neither due nor callable) was 12 years; October 1941 through March 1952, the minimum length was 15 years. For bonds currently in the average, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

<sup>2/</sup> A new long-term bond added to the average.

<sup>3/</sup> An existing bond dropped from the average (see footnote 1).

AVERAGE YIELDS OF LONG-TERM BONDS



✓ Monthly averages of daily figures. ✓ See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."



## INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts 1/	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld 2/	Individual income tax withheld 3/	Old-age and disability insurance 3/	Railroad retirement	Unemployment insurance
1950.....	39,448,607	+491,475	38,957,132	10,854,351	19,797,883	7,264,332	9,888,976	1,873,401	548,038	223,135
1951.....	51,106,095	+660,409	50,445,686	14,387,569	26,624,788	9,907,539	13,089,770	2,810,749	579,778	236,992
1952.....	65,634,894	+625,308	65,009,586	21,466,910	33,738,370	11,345,060	17,929,047	3,584,025	620,622	259,616
1953.....	70,170,974	+484,439	69,686,535	21,594,515	37,254,619	11,403,942	21,132,275	3,816,252	628,969	275,182
1954.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	285,882
1955.....	66,288,692	-	66,288,692 4/	18,264,720	37,869,770	10,396,480	21,253,625 4/	5,339,573 4/	600,106 4/	279,986
1956.....	75,109,083	-3,566 2/	75,112,649 2/	21,298,522	42,633,426	11,321,966	24,015,676 2/	6,336,805	634,323	324,656
1957.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
1957-July.	3,305,723	-	3,305,723	540,623	1,682,734	269,019		1,393,602	19,359	754
Aug..	6,259,360	-	6,259,360	355,477	4,808,739	128,109		4,596,167	83,581	882
Sept..	7,851,743	-	7,851,743	2,304,322	4,525,880	1,822,538		2,648,861	53,858	623
Oct..	3,514,349	-	3,514,349	428,780	1,900,232	207,162		1,661,603	30,740	726
Nov..	5,552,811	-	5,552,811	367,420	4,252,554	97,476		4,085,543	68,796	739
Dec..	6,110,977	-	6,110,977	2,276,805	2,908,601	352,198		2,506,538	49,177	687
1958-Jan..	4,909,675	-	4,909,675	485,601	3,418,965	2,060,220		1,286,752	18,721	53,272
Feb..	7,420,558	-	7,420,558	405,872	6,042,914	787,987		4,908,181	77,722	269,024

Fiscal year or month	Capital stock tax 6/	Estate and gift taxes	Excise taxes						
			Total excise	Alcohol	Tobacco	Other excise			
						Total	Documents, etc. 7/	Manufacturers' and retailers' 7/	Miscellaneous 7/
1950.....	266	706,227	7,598,405	2,219,202	1,328,464	4,050,738	84,648	2,245,182	1,720,908
1951.....	-	729,730	8,703,599	2,546,808	1,380,396	4,776,395	93,107	2,840,690	1,842,598
1952.....	-	833,147	8,971,158	2,549,120	1,565,162	4,856,876	84,995	2,824,409	1,947,472
1953.....	-	891,284	9,946,116	2,780,925	1,654,911	5,510,280	90,319	3,358,797	2,061,164
1954.....	-	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527
1955.....	-	936,267	9,210,582 4/	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633
1956.....	-	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497
1957.....	-	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509
1957-July.	-	125,969	955,411	243,922	146,335	109,814			
Aug..	-	128,541	965,264	241,403	157,373	1,349,740			
Sept..	-	99,367	921,758	260,055	145,546	160,058	28,075	1,123,777	467,760
Oct..	-	98,344	1,088,041	322,620	159,417	140,776			
Nov..	-	93,386	840,419	285,245	133,430	1,268,585	25,216	1,102,401	441,557
Dec..	-	101,680	823,966	221,159	105,522	159,813			
1958-Jan..	-	112,120	892,460	196,513	153,580	86,488			
Feb..	-	105,495	864,468	200,874	130,154	1,266,127			

Source: Internal Revenue Service reports for detail of collections by type of tax; daily Treasury statement for budget receipts from internal revenue through the fiscal year 1952, and the monthly statement of receipts and expenditures of the Government for receipts thereafter (for explanation of reporting bases in these publications, see page II). Certain detail by type of tax is available only from returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis. Figures for previous years include only amounts collected at ports of entry into the United States.

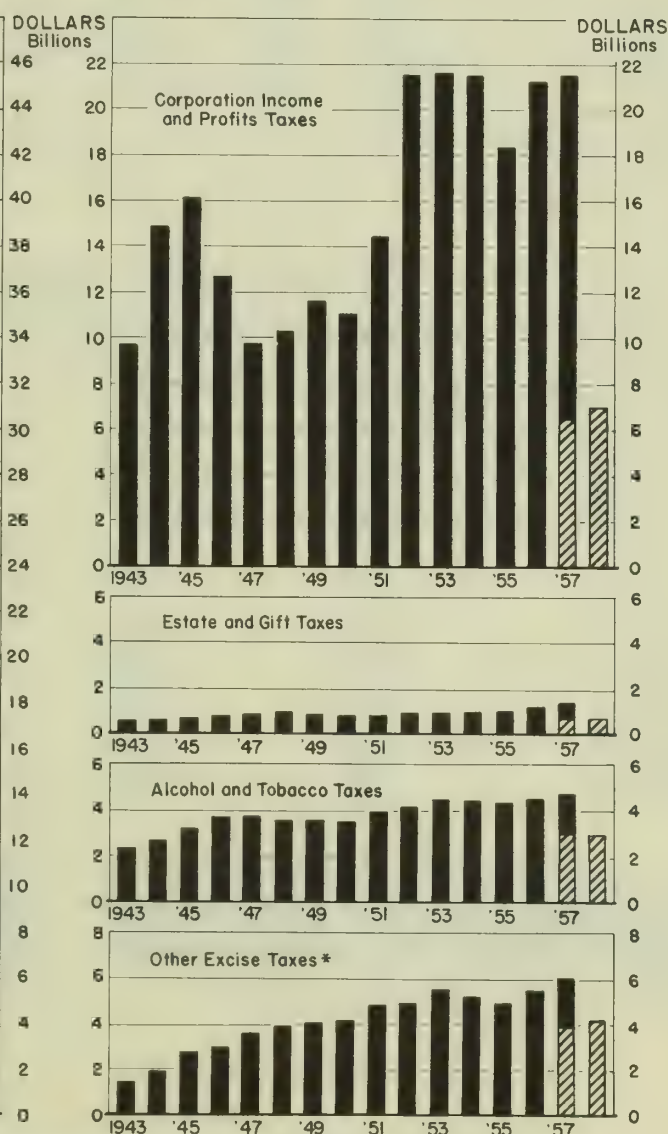
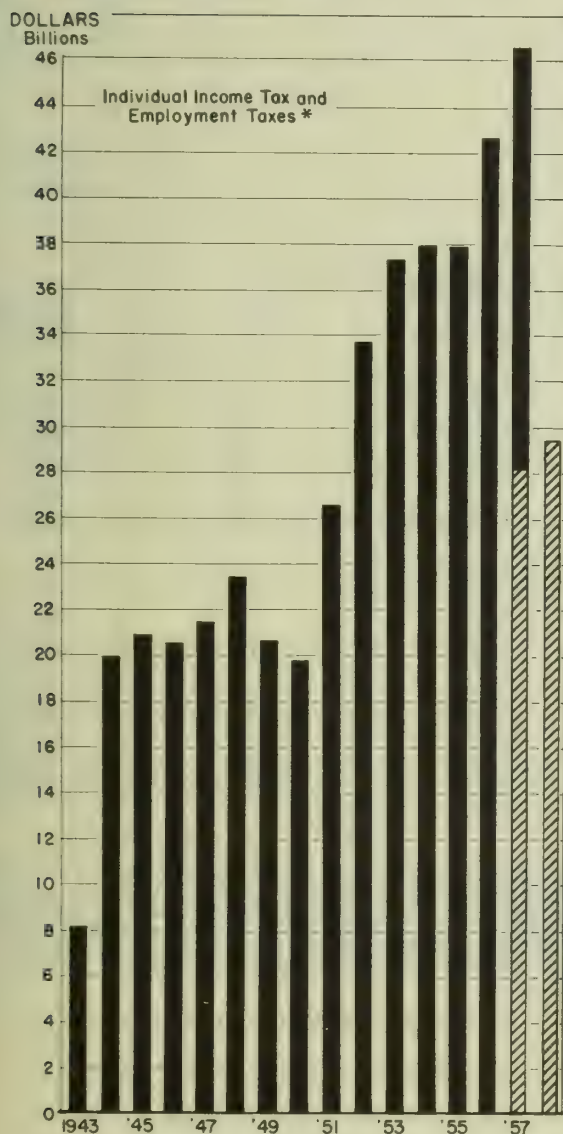
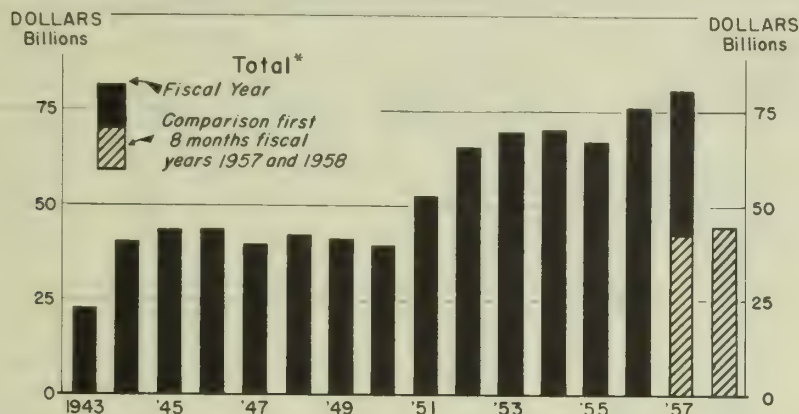
1/ Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective reports. Tax payments are included in budget receipts when they are reported as credits to the account of the Treasurer of the United States. Prior to July 1954, they were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Under procedure begun in 1950 with withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury depositories and the depository receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service.

Under this procedure, the payments are included in budget receipts in the month in which the depository receipts are issued to the taxpayers. Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

- 2/ Monthly figures include social security tax on self-employment income which is levied and collected as part of the individual income tax beginning with the taxable year 1951. Fiscal year figures exclude this tax, on the basis of estimates beginning 1952 (see footnote 3) and it is included under "Old-age and disability insurance."
- 3/ In Internal Revenue Service reports beginning January 1951, current collections have not been separated as to type of tax but the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).
- 4/ Beginning with the fiscal year 1955, collections shown include undistributed depository receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified."
- 5/ Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (64 Stat. 392), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.
- 6/ Repealed for years ending after June 30, 1945. Beginning 1951, included under "Miscellaneous excise taxes."
- 7/ Detail is reported by quarters beginning with the fiscal year 1956

INTERNAL REVENUE COLLECTIONS

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



\* Beginning with the fiscal year 1955, includes undistributed depositary receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."



## MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation <sup>1/</sup>	Paper money							
		Total paper money	Gold certificates <sup>2/</sup>	Silver certificates	Treasury notes of 1890 <sup>3/</sup>	United States notes	Federal Reserve notes	Federal Reserve Bank notes <sup>4/</sup>	National bank notes <sup>4/</sup>
1950.....	27,156	25,661	41	2,177	1	321	22,760	274	86
1951.....	27,809	26,231	39	2,092	1	318	23,456	243	81
1952.....	29,026	27,348	38	2,088	1	318	24,605	221	77
1953.....	30,125	28,359	37	2,122	1	318	25,609	200	73
1954.....	29,922	28,127	35	2,135	1	320	25,385	180	70
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1956-December.....	31,790	29,763	33	2,173	1	316	27,038	140	63
1957-July.....	30,933	28,883	32	2,113	1	318	26,225	131	61
August.....	31,133	29,073	32	2,110	1	319	26,420	130	61
September.....	31,073	29,004	32	2,108	1	317	26,354	129	61
October.....	31,090	29,007	32	2,102	1	319	26,364	128	61
November.....	31,661	29,562	32	2,133	1	320	26,887	127	61
December.....	31,834 <sup>5/</sup>	29,724	32	2,156	1	316	27,031	126	61
1958-January.....	30,576	28,516	32	2,010	1	301	25,986	125	60
February.....	30,554	28,497	32	2,026	1	306	25,948	124	60
March.....	30,666	28,600	32	2,064	1	309	26,011	123	60

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) <sup>6/</sup>
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1950.....	1,496	170	965	361	179.03
1951.....	1,578	180	1,020	378	180.17
1952.....	1,678	191	1,093	393	184.90
1953.....	1,766	202	1,150	413	188.72
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1956-December.....	2,027	247	1,309	471	187.22
1957-July.....	2,050	255	1,319	476	180.36
August.....	2,060	257	1,325	478	181.23
September.....	2,069	258	1,330	480	180.58
October.....	2,083	259	1,341	483	180.41
November.....	2,099	260	1,353	486	183.49
December.....	2,110	263	1,358	489	184.24
1958-January.....	2,061	262	1,317	482	176.73
February.....	2,057	262	1,314	481	176.40
March.....	2,066	263	1,322	481	176.81

Source: Circulation Statement of United States Money.

<sup>1/</sup> Excludes money held by the Treasury, money held by or for the account of the Federal Reserve Banks and agents, and coin estimated to be held outside the continental limits of the United States. Includes paper currency held outside the continental limits of the United States.

<sup>2/</sup> Gold certificates were withdrawn from circulation in 1933.

<sup>3/</sup> Treasury notes of 1890 in circulation are being canceled and retired upon receipt by the Treasury.

<sup>4/</sup> Federal Reserve Bank notes and national bank notes are covered by deposits of lawful money and are in process of retirement.

<sup>5/</sup> Highest amount to date.

<sup>6/</sup> Based on latest population estimates by the Bureau of the Census.

r Revised.

## MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
50.....	24,230.7	3,671.5	13.2
51.....	21,755.9	3,718.5	14.6
52.....	23,346.5	3,768.5	13.9
53.....	22,462.8	3,814.3	14.5
54.....	21,927.0	3,863.1	15.0
55.....	21,677.6	3,922.4	15.3
56.....	21,799.1	3,994.5	15.5
57.....	22,622.9	4,116.6	15.4
56-December.....	21,949.5	4,064.1	15.6
57-July.....	22,626.9	4,127.6	15.4
August.....	22,626.2	4,151.6	15.5
September.....	22,635.5	4,163.2	15.5
October.....	22,690.8	4,174.4	15.5
November.....	22,763.2	4,181.6	15.5
December.....	22,781.0	4,185.4	15.5
58-January.....	22,783.5	4,209.3	15.6
February.....	22,686.2	4,236.2	15.7
March.....	22,394.1	4,241.1	15.9

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets	Liabilities: Gold certificates, etc. <u>1</u> /	Balance of gold in Treasurer's account
0.....	22,706.1	21,653.5	1,052.6
1.....	22,695.5	21,662.5	1,032.9
2.....	23,187.1	22,178.8	1,008.2
3.....	22,029.5	21,545.7	483.7
4.....	21,712.5	21,223.5	489.0
5.....	21,690.4	21,199.1	491.2
6.....	21,949.5	21,458.3	491.2
7.....	22,781.0	22,272.9	508.1
7-July.....	22,626.9	22,134.7	492.3
August.....	22,626.2	22,127.2	499.0
September.....	22,635.5	22,131.1	504.4
October.....	22,690.8	22,193.1	497.7
November.....	22,763.2	22,270.8	492.4
December.....	22,781.0	22,272.9	508.1
58-January.....	22,783.5	22,292.2	491.3
February.....	22,686.2	22,287.2	399.0
March.....	22,394.1	21,992.1	402.0

Source: Circulation Statement of United States Money. Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate

fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million against United States notes and Treasury notes of 1890.



## MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

(in millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account			Silver dollars 1/	Subsidiary coin 3/	
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Bullion for recoining 4/	Bullion at cost			
1950.....	2,040.7	312.8	3.6	-	95.1 2/	179.8	1,022.2	3,697.1
1951.....	2,073.5	301.0	1.7	-	82.0 2/	191.3	1,063.1	3,741.3
1952.....	2,109.7	289.3	3.9	.2	45.3	202.5	1,158.1	3,794.1
1953.....	2,140.8	278.3	6.3	-	30.7	213.2	1,213.1	3,837.0
1954.....	2,171.1	267.6	48.0	-	11.0	223.1	1,242.7	3,886.6
1955.....	2,194.4	253.5	15.7	.3	17.6	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1
1957.....	2,212.9	219.0	8.2	-	92.3	269.3	1,402.6	4,185.4
1957-July.....	2,209.4	227.7	13.3	-	74.3	260.7	1,372.9	4,127.6
August.....	2,210.2	225.0	7.5	-	85.2	263.4	1,382.6	4,151.6
September.....	2,211.3	222.8	8.2	.3	89.0	265.5	1,385.5	4,163.2
October.....	2,212.1	221.2	13.1	-	90.3	267.1	1,389.5	4,174.4
November.....	2,212.1	219.4	8.3	-	92.9	268.9	1,397.0	4,181.6
December.....	2,212.9	219.0	8.2	-	92.3	269.3	1,402.6	4,185.4
1958-January.....	2,215.6	218.6	16.9	*	99.1	269.8	1,403.8	4,209.3
February.....	2,215.6	218.3	28.9	-	108.5	270.1	1,403.7	4,236.2
March.....	2,219.0	217.5	35.3	-	104.2	270.8	1,407.8	4,241.1

Source: Circulation Statement of United States Money; Office of the  
Treasurer of the United States.  
<sup>1/</sup> Valued at \$1.29+ per fine ounce.  
<sup>2/</sup> Includes silver held by certain agencies of the Federal Government.

<sup>3/</sup> Valued at \$1.38+ per fine ounce.  
<sup>4/</sup> Valued at \$1.38+ per fine ounce or at \$1.29+ per fine ounce  
according to whether the bullion is held for recoinage of sub-  
sidiary silver coins or for recoinage of standard silver dollars.  
\* Less than \$50,000.

MONETARY STATISTICS

Table 5.- Seigniorage on Silver

(Cumulative from January 1, 1935 - in millions of dollars)

Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor)	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in Treasurer's account 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver		Total seigniorage on silver revalued	
					Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946		
	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
	91.7	48.7	530.7	34.7	87.3	4.2	705.6	950.6
	122.2	48.7	562.7	34.7	87.6	25.7	759.4	1,055.8
	182.1	48.7	580.4	34.7	87.6	48.3	799.7	1,089.0
	245.7	48.7	584.3	34.7	87.6	63.6	818.9	1,048.2
	299.6	48.7	584.3	34.7	87.6	65.3	820.6	967.3
	362.3	48.7	584.3	34.7	87.6	65.4	820.7	717.3
	429.5	48.7	701.6	34.7	87.6	65.5	938.1	333.2
	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6	161.2
	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6	146.8
	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8	129.9
	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1	127.2
	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2	81.9
	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0	57.2
	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3	34.9
	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4	6.6
	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4	14.3
	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8	50.0
	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
July.....	867.8	48.7	833.7	34.7	87.6	155.3	1,159.9	59.2
August.....	873.0	48.7	833.7	34.7	87.6	155.6	1,160.2	67.3
September.....	877.6	48.7	833.7	34.7	87.6	155.9	1,160.5	70.5
October.....	883.0	48.7	833.7	34.7	87.6	156.2	1,160.7	71.8
November.....	886.7	48.7	833.7	34.7	87.6	156.2	1,160.7	74.0
December.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
January.....	895.3	48.7	833.7	34.7	87.6	157.2	1,161.8	79.8
February.....	901.3	48.7	833.7	34.7	87.6	157.2	1,161.8	81.4

Source: Bureau of Accounts.

These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

Table 6.- Increment Resulting from the Reduction in the Weight of the Gold Dollar, as of March 31, 1958

	Allocations of increment	Charges against increment	Unexpended balance of increment
Stabilization Fund.....	\$2,000,000,000.00	\$2,000,000,000.00	-
Loans to Federal Reserve Banks for industrial loans.....	139,299,557.00	27,546,310.97	\$111,753,246.03
Reduce currency reserve.....	23,862,750.78	-	23,862,750.78
Reduction in losses on gold coin.....	2,175,121.93	1,857,609.51	317,512.42
Reduction in amount of national bank notes.....	645,387,965.45	645,387,965.45	-
Reduction in amount of national bank notes.....	8,769,825.73	-	8,769,825.73
Increment.....	2,819,495,220.89	2,674,791,885.93	144,703,334.96

Source: Bureau of Accounts.



## EXCHANGE STABILIZATION FUND

Table 1.- Balance Sheets as of June 30, 1957, and December 31, 1957

	June 30, 1957	December 31, 1957
<b>Assets:</b>		
Cash:		
Treasurer of the United States, checking account.....	\$4,346,850.48	\$203,809,210.09
Federal Reserve Bank of New York, special account.....	109,993,277.53	13,011,847.05
Disbursing officers' balances and advance accounts.....	4,559.21	3,779.36
Total cash.....	\$114,344,687.22	\$216,524,836.50
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - gold.....	108,789,866.30	76,271,345.70
Investments in United States Government securities.....	95,000,000.00	25,000,000.00
Accrued interest receivable.....	337,366.85	105,475.98
Accounts receivable.....	51,005.99	56,509.11
Interest purchased.....	215,276.23	-
Unamortized premium on Treasury obligations.....	14,952.27	-
Total assets.....	318,753,154.86	318,258,167.29
<b>Liabilities and capital:</b>		
Accounts payable:		
Vouchers payable.....	7,693.55	4,006.96
Employees' payroll allotment account, United States savings bonds.....	2,683.58	2,395.65
Miscellaneous.....	1,035,893.65	201,076.06
Total accounts payable.....	1,046,270.78	207,478.67
Unamortized discount on treasury obligations.....	27,587.13	-
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct - Subscription to International Monetary Fund...	1,800,000,000.00	1,800,000,000.00
Net income (see Table 2).....	117,679,296.95	118,050,688.62
Total liabilities and capital.....	318,753,154.86	318,258,167.29

Note: Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quarterly balance sheets

beginning with that for December 31, 1938, have been published in the "Treasury Bulletin."

## EXCHANGE STABILIZATION FUND

Table 2.- Income and Expense

Classification	January 31, 1934, through June 30, 1957	January 31, 1934, through December 31, 1957
<b>Income:</b>		
Profits on British sterling transactions.....	\$310,638.09	\$310,638.09
Profits on French franc transactions.....	351,527.60	351,527.60
Profits on gold bullion (including profits from handling charges on gold).....	60,769,146.87	61,057,493.28
Profits on other gold and exchange transactions.....	50,531,831.06	50,662,430.38
Profits on silver transactions.....	102,735.27	102,735.27
Profits on sale of silver bullion to Treasury (nationalized).....	3,473,362.29	3,473,362.29
Profits on investments.....	1,979,938.16	1,649,712.79
Interest on investments.....	13,726,522.94	14,847,811.45
Miscellaneous profits.....	865,209.51	865,442.07
Interest earned on foreign balances.....	2,849,683.19	2,849,683.19
Interest earned on Chinese yuan.....	1,975,317.07	1,975,317.07
Total income.....	<u>136,935,912.05</u>	<u>138,146,153.48</u>
<b>Expense:</b>		
Personal services.....	15,186,691.86	15,854,749.69
Travel.....	725,240.44	785,642.62
Transportation of things.....	768,476.53	780,158.95
Communications.....	642,524.99	650,537.88
Supplies and materials.....	132,848.79	136,217.53
Other.....	1,800,832.49	1,888,158.19
Total expense.....	<u>19,256,615.10</u>	<u>20,095,464.86</u>
Income.....	<u>117,679,296.95</u>	<u>118,050,688.62</u>



## CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Information covering the principal types of data and the principal countries is reported monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published at less frequent intervals. Reports by banks, bankers, securities brokers and dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers all institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin,"

pages 45-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously published will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in five tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by non-financial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually in the April issue.

## Section I - Summary by Periods

Table 1.- Net Capital Movement between the United States and Foreign Countries

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1943.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1947.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
1948.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1955.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
1956.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957 p.....	-683.8r	333.9r	189.0	144.9r	-1,017.7r	-298.5	-719.1r
1957-July.....	-113.6	-129.3	-44.5	-84.8	15.7	67.5	-51.8
August.....	-85.1	-48.5	92.4	-140.9	-36.6	-25.5	-11.1
September.....	-96.9	-59.5	-54.5	-5.1	-37.4	-.8	-36.6
October.....	322.5	402.0	421.7	-19.7	-79.5	-98.1	18.6
November.....	-87.5	-102.1	-126.0	23.9	14.6	63.3	-48.7
December p.....	-47.7r	18.0r	-15.5r	33.5	-65.7r	-48.4r	-17.3
1958-January p.....	-46.3	161.0	174.4	-13.4	-207.3	-42.7	-164.6
February p.....	-112.3	41.4	-75.4	116.8	-153.7	40.8	-194.5

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## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	Inter-national			Loans to foreign banks	Other	
1952	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1953	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1954	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1955	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1956	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1957	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1958	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1959	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
1960	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1961	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1962	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1963	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1964	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1965	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1966	14,939.1	8,045.4	5,392.8	1,452.1	48.8	1,945.7	405.4	1,390.8	149.6
1967	15,128.1	7,893.0	5,659.0	1,517.3	58.9	2,244.2	405.5	1,691.5	147.2
1968	14,810.1	7,807.6	5,393.5	1,545.3	63.7	2,134.7	426.0	1,537.1	171.6
1969	14,902.4	7,626.6	5,574.2	1,635.4	66.3	2,160.2	428.7	1,576.1	155.4
1970	14,848.0	7,643.8	5,619.3	1,512.2	72.7	2,161.0	406.6	1,597.7	156.7
1971	15,269.7	7,934.4	5,756.1	1,516.5	62.6	2,259.1	414.6	1,668.7	175.8
1972	15,143.7	7,816.1	5,732.5	1,538.4	56.8	2,195.8	390.1	1,673.2	132.5
1973	15,128.1	7,893.0	5,659.0	1,517.3	58.9	2,244.2	405.5	1,691.5	147.2
1974	15,302.5	7,998.5	5,636.2	1,618.8	49.0	2,287.0	367.3	1,782.5	137.2
1975	15,227.1	8,073.4	5,641.7	1,463.6	48.4	2,246.2	345.2	1,776.6	124.4

Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official."

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Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net pur- chases of domestic securities
				Bonds 2/			Stocks					
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1941.....	396.8	492.4	-95.7	2/	2/	2/	430.2	841.6	-411.4	9,322.1	8,695.3	626.7
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,236.4	294.3	942.1	107.7	108.3	-6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957.....	666.1r	716.1r	-49.9r	310.9r	258.8	52.0r	1,306.2r	1,163.4r	142.8r	2,283.3r	2,138.4r	144.9
1958.....	28.8	122.0	-93.1	24.0	22.7	1.3	137.1	130.0	7.1	189.9	274.7	-84.8
1959.....	18.1	175.2	-157.1	31.3	28.6	2.7	104.2	90.6	13.6	153.5	294.3	-140.9
1960.....	15.8	10.2	5.6	22.3	18.5	3.9	69.6	84.1	-14.5	107.7	112.8	-5.1
1961.....	35.4	18.8	16.6	24.7	23.0	1.7	81.9	120.0	-38.1	142.1	161.7	-19.7
1962.....	37.8	30.5	7.3	37.4	23.5	13.8	73.5	70.8	2.8	148.7	124.8	23.9
1963.....	73.1	40.1	33.0	32.3	27.2	5.2	69.1	73.7	-4.6	174.6	141.1	33.5
1964.....	107.5	113.0	-5.6	28.9	29.0	-1	65.4	73.2	-7.7	201.8	215.2	-13.4
1965.....	242.1	123.6	118.4	24.4	18.4	6.0	73.1	80.8	-7.7	339.6	222.8	116.8

Through 1949, includes transactions in corporate bonds.

Through 1949, included with transactions in U. S. Government bonds and notes.

January 4, 1940, through December 31, 1941; the breakdown between

stocks and bonds is not available for earlier years.

p Preliminary.

r Revised.



## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,006.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	82.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957 p.....	694.8r	1,384.8r	-690.1	591.6r	620.7	-29.1r	1,286.4r	2,005.5r	-719.1r
1957-July.....	130.1	191.1	-61.0	68.9	59.7	9.2	199.0	250.8	-51.8
August.....	22.9	35.6	-12.7	45.6	44.0	1.6	68.4	79.6	-11.1
September.....	49.4	80.3	-30.9	40.5	46.2	-5.7	89.9	126.5	-36.6
October.....	123.1	105.5	17.6	43.5	42.6	1.0	166.7	148.1	18.6
November.....	38.1	94.3	-56.2	35.6	28.1	7.5	73.7	122.4	-48.7
December p....	33.6	54.8	-21.2	28.7	24.7	3.9	62.3	79.6	-17.3
1958-January p....	39.9	178.3	-138.4	28.1	54.3	-26.2	68.1	232.6	-164.6
February p....	51.0	157.3	-106.3	122.0	210.1	-88.1	173.0	367.5	-194.5

n.a. Not available.  
p Preliminary.

r Revised.

## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners 1/

(Position at end of period in millions of dollars)

Country	Calendar year				1957				1958		
	1953	1954	1955	1956	September	October	November	December p	January p	February p	March p
<b>Europe:</b>											
Austria.....	190.9	273.2	260.8	296.4	337.3	344.5	346.8	348.9	371.5	350.7	355.3
Belgium.....	130.3	99.8	108.3	116.9	132.3	136.5	130.6	130.2	113.3	133.3	109.8
Czechoslovakia.....	.6	.7	.7	.5	.5	.7	.5	.7	.5	.6	.5
Denmark.....	95.7	71.1	60.0	65.5	102.0	96.7	100.5	112.5	126.1	124.2	130.7
Finland.....	37.9	41.3	49.3	53.2	62.0	67.9	66.4	64.5	63.5	64.8	61.3
France.....	428.5	715.4	1,080.6	626.2	411.2	398.2	351.5	354.5	330.8	284.6	301.4
Germany, Federal Republic of.....	898.8	1,372.5	1,454.4	1,834.5	1,664.1	1,573.1	1,567.3	1,557.2	1,519.7	1,493.9	1,508.3
Greece.....	100.9	112.5	175.7	177.4	139.2	144.5	146.0	153.5	154.3	156.5	154.1
Italy.....	465.7	578.6	785.4	929.6	1,029.4	1,055.6	1,020.6	1,078.6	1,083.4	1,078.4	1,066.1
Netherlands.....	242.9	249.3	163.7	133.7	171.7	185.9	218.0	202.5	240.2	346.8	323.1
Norway.....	118.5	103.4	81.7	66.6	94.2	97.4	94.9	93.4	117.1	122.1	107.3
Poland.....	2.2	2.1	2.5	3.3	2.7	6.0	3.2	3.2	3.9	4.7	4.4
Portugal.....	72.4	91.3	131.8	137.0	124.0	129.5	127.1	142.1	136.8	144.1	155.1
Romania.....	5.8	7.8	8.1	.9	1.0	.8	.9	.8	.9	.8	.8
Spain.....	36.0	71.3	104.4	43.2	24.0	30.2	26.3	25.5	22.2	24.1	28.5
Sweden.....	116.7	141.0	152.9	217.2	273.0	260.3	269.5	259.3	264.1	265.7	258.4
Switzerland.....	674.2	672.4	756.7	835.8	802.0	857.0	865.1	964.7	940.0	932.1	918.5
Turkey.....	14.2	8.2	8.7	20.4	11.8	18.8	16.5	18.3	15.5	11.7	12.8
U.S.S.R.....	2.0	1.8	.7	.8	.8	.9	.9	.7	1.0	.8	.8
United Kingdom.....	708.9	639.5	550.0	1,012.1	807.2	1,161.4	1,199.1	1,275.4	1,330.5	1,243.9	1,260.1
Yugoslavia.....	6.9	8.6	13.0	17.0	11.9	9.5	11.0	10.6	7.3	6.9	7.4
Other Europe.....	383.5	358.8	197.1	276.9	367.2	417.7	412.9	343.7	397.3	467.4	552.4
<b>Total Europe.....</b>	<b>4,733.6</b>	<b>5,620.5</b>	<b>6,146.5</b>	<b>6,864.9</b>	<b>6,569.3</b>	<b>6,992.9</b>	<b>6,975.6</b>	<b>7,140.6</b>	<b>7,240.1</b>	<b>7,258.0</b>	<b>7,317.2</b>
<b>Asia:</b>	<b>1,295.5</b>	<b>1,535.7</b>	<b>1,032.2</b>	<b>1,515.5</b>	<b>1,654.9</b>	<b>1,739.0</b>	<b>1,734.9</b>	<b>1,623.0</b>	<b>1,596.6</b>	<b>1,662.2</b>	<b>1,627.1</b>
<b>Latin America:</b>											
Argentina.....	130.0	160.4	137.9	145.7	146.6	160.2	151.5	136.8	138.3	136.9	144.3
Bolivia.....	19.1	29.2	28.6	28.6	28.2	24.2	24.1	26.3	23.5	25.1	23.0
Brazil.....	101.7	119.6	143.4	224.7	132.6	144.9	149.1	132.2	120.4	117.7	116.2
Chile.....	78.8	69.6	95.2	90.6	76.7	75.5	75.6	75.1	78.3	72.0	76.9
Colombia.....	150.2	222.2	130.5	152.9	186.1	201.8	175.0	152.9	148.0	139.6	135.4
Cuba.....	340.8	236.7	252.7	211.5	280.2	235.7	234.8	235.0	239.5	238.9	244.0
Dominican Republic.....	39.3	60.4	64.9	68.2	58.6	57.3	57.6	53.6	51.5	48.7	48.1
Guatemala.....	37.9	34.5	44.8	63.7	60.4	59.9	62.0	65.4	68.0	68.7	65.8
Mexico.....	183.2	328.9	413.7	433.0	370.6	367.2	360.0	374.7	386.1	370.5	364.1
Netherlands W. Indies & Surinam..	51.5	48.7	46.6	68.6	75.0	75.1	71.8	73.4	70.6	69.3	66.1
Panama, Republic of.....	89.9	73.8	85.7	109.3	129.0	140.3	133.0	136.0	123.3	140.5	143.8
Peru.....	68.0	83.4	92.2	83.6	61.1	63.9	61.8	59.9	55.6	65.9	62.2
El Salvador.....	26.8	30.4	23.9	25.5	34.2	26.2	22.4	27.2	32.1	32.2	31.4
Uruguay.....	109.6	90.3	65.0	73.3	59.6	55.5	55.0	55.1	72.1	84.8	85.6
Venezuela.....	222.4	193.6	264.9	455.5	895.6	858.1	835.2	829.0	772.5	748.9	708.9
Other Latin America.....	119.2	124.1	112.1	111.2	128.8	126.3	123.7	123.6	135.9	135.4	152.0
<b>Total Latin America.....</b>	<b>1,768.4</b>	<b>1,905.9</b>	<b>1,999.8</b>	<b>2,345.7</b>	<b>2,723.4</b>	<b>2,671.9</b>	<b>2,592.7</b>	<b>2,556.3</b>	<b>2,515.6</b>	<b>2,495.1</b>	<b>2,467.9</b>
<b>Other countries:</b>											
China Mainland.....	36.4	35.7	36.2	35.5	36.2	36.4	36.2	36.3	36.4	36.1	36.2
Hong Kong.....	68.0	60.8	55.0	66.2	71.5	71.5	71.4	69.7	64.7	65.5	67.8
India.....	99.0	86.9	72.8	76.5	81.8	88.2	88.8	82.4	78.0	77.3r	79.1
Indonesia.....	39.3	100.3	174.5	185.7	178.6	189.6	186.6	150.7	138.3	132.2	89.4
Iran.....	43.6	31.4	36.6	19.7	49.3	43.4	42.3	55.3	54.8	44.5	52.2
Israel.....	18.0	41.0	52.8	45.0	53.4	47.2	45.6	52.1	48.6	49.8	48.5
Japan.....	827.9	721.0	893.2	1,016.5	570.2	563.7	554.6	579.7	593.8	649.4	697.5
Korea, Republic of.....	91.5	95.6	87.9	99.4	105.7	110.5	112.2	117.0	118.1	120.5	121.3
Philippines.....	295.5	257.4	252.0	272.4	215.3	194.9	173.8	174.5	184.4	189.0	187.9
Sri Lanka.....	37.2	34.3	38.8	60.5	76.0	83.3	85.1	85.8	87.0	88.0	91.9
Thailand.....	167.9	123.1	137.9	148.3	163.0	162.1	159.5	156.5	156.1	158.5	156.6
Other Asia.....	171.2	234.1	343.4	389.3	413.8	383.8	390.2	380.0	389.6	382.5	359.6
<b>Total Asia.....</b>	<b>1,895.5</b>	<b>1,821.5</b>	<b>2,181.2</b>	<b>2,415.1</b>	<b>2,014.7</b>	<b>1,974.6</b>	<b>1,946.1</b>	<b>1,940.0</b>	<b>1,949.8</b>	<b>1,993.2</b>	<b>1,987.9</b>
<b>Other countries:</b>											
Australia.....	59.2	47.7	75.1	84.2	81.0	85.2	84.3	84.8	82.1	80.1	82.4
Belgian Congo.....	89.6	43.6	41.5	44.2	39.1	41.1	42.1	39.3	41.2	39.4	45.8
Egypt 2/.....	43.3	47.1	71.6	50.3	53.7	49.6	45.4	40.1	41.8	41.5	42.2
Union of South Africa.....	38.2	32.7	52.6	52.9	47.4	45.3	38.6	37.6	59.5	35.6	38.5
All other.....	95.7	94.0	119.0	114.2	152.3	153.4	145.6	149.2	156.9	158.4	155.8
<b>Total other countries.....</b>	<b>326.1</b>	<b>265.1</b>	<b>359.9</b>	<b>345.9</b>	<b>373.5</b>	<b>374.6</b>	<b>356.0</b>	<b>351.0</b>	<b>381.6</b>	<b>354.9</b>	<b>364.8</b>
<b>International.....</b>	<b>1,629.4</b>	<b>1,769.9</b>	<b>1,881.1</b>	<b>1,452.1</b>	<b>1,512.2</b>	<b>1,516.5</b>	<b>1,538.4</b>	<b>1,517.3</b>	<b>1,618.8</b>	<b>1,463.6r</b>	<b>1,373.7</b>
<b>Grand total.....</b>	<b>11,648.4</b>	<b>12,918.6</b>	<b>13,600.7</b>	<b>14,939.1</b>	<b>14,848.0</b>	<b>15,269.7</b>	<b>15,143.7</b>	<b>15,128.1</b>	<b>15,302.5</b>	<b>15,227.1r</b>	<b>15,138.7</b>

Liabilities to countries not regularly reported separately are published annually in Section IV, Table 5, in the April issue of the "Treasury Bulletin." Part of United Arab Republic (including Egypt and Syria) since February

1958. Data on liabilities to Syria are reported annually, and appear in Section IV, Table 5, in the April issue of the "Treasury Bulletin."

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r Revised.



## CAPITAL MOVEMENTS

Section II - Summary by Countries  
Table 2.- Short-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year				1957				1958	
	1953	1954	1955	1956	September	October	November	December p	January p	February p
<b>Europe:</b>										
Austria.....	.8	.4	2.0	6.7	6.9	6.8	5.5	6.4	6.8	8.6
Belgium.....	13.0	19.6	15.9	28.1	24.5	23.7	25.4	33.3	36.1	34.9
Czechoslovakia.....	*	*	-	.2	.3	*	.4	.1	.3	*
Denmark.....	6.2	9.7	13.2	12.2	6.3	8.8	9.5	10.7	9.5	8.9
Finland.....	1.9	2.5	2.5	3.5	3.1	3.7	4.8	4.1	4.3	3.5
France.....	10.6	14.2	12.1	18.3	113.2	106.1	108.3	114.4	110.1	97.7
Germany, Federal Republic of....	30.5	70.2	87.8	157.0	150.3	137.7	136.5	140.0	135.9	125.5
Greece.....	1.3	3.3	4.5	4.3	6.7	6.6	6.4	6.3	5.5	6.2
Italy.....	18.8	19.7	29.9	43.2	54.0	54.1	53.7	57.3	52.5	53.1
Netherlands.....	8.6	15.9	11.2	20.9	24.2	22.1	23.9	23.9	27.8	27.2
Norway.....	1.0	2.1	8.8	23.4	18.4	16.4	19.3	23.4	23.3	24.7
Poland.....	*	*	.1	*	1.0	4.4	5.1	3.6	3.6	4.5
Portugal.....	.6	.5	1.5	1.6	1.3	1.3	1.3	2.0	1.9	1.8
Rumania.....	*	*	*	*	*	*	*	*	*	*
Spain.....	24.3	4.0	4.8	7.6	24.1	9.7	10.2	11.5	22.4	26.0
Sweden.....	2.7	4.1	7.4	13.1	8.8	9.3	10.7	10.2	11.2	10.9
Switzerland.....	17.9	16.2	25.7	28.9	32.2	35.4	36.6	36.6	31.4	29.8
Turkey.....	15.7	40.7	77.9	87.6	72.0	80.7	77.0	76.2	76.7	71.5
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	70.5	173.5	109.3	104.4	109.5	124.4	111.2	109.3	110.4	107.0
Yugoslavia.....	4.8	1.3	2.0	.3	1.7	1.6	1.8	.2	.6	.7
Other Europe.....	6.8	4.5	6.4	6.3	9.3	8.2	5.7	5.8	4.8	3.9
<b>Total Europe.....</b>	<b>235.9</b>	<b>402.5</b>	<b>423.2</b>	<b>567.5</b>	<b>667.8</b>	<b>661.1</b>	<b>653.4</b>	<b>675.1</b>	<b>675.1</b>	<b>646.3</b>
<b>Canada.....</b>	<b>56.4</b>	<b>75.6</b>	<b>143.7</b>	<b>157.3</b>	<b>110.6</b>	<b>177.0</b>	<b>147.4</b>	<b>150.0</b>	<b>148.5</b>	<b>154.3</b>
<b>Latin America:</b>										
Argentina.....	7.1	5.6	6.8	15.4	29.2	27.1	28.0	28.3	26.0	26.7
Bolivia.....	10.8	2.5	3.8	4.3	4.9	4.7	3.5	3.2	3.4	3.1
Brazil.....	125.1	273.5	68.7	72.1	123.1	111.5	96.2	99.5	111.1	141.0
Chile.....	22.6	14.1	13.7	16.2	28.0	37.8	39.6	35.8	46.3	41.2
Colombia.....	56.9	107.0	143.0	145.1	101.1	124.3	119.0	107.4	107.0	91.1
Cuba.....	51.2	70.7	91.9	89.8	84.8	81.8	106.0	113.1	129.5	110.8
Dominican Republic.....	1.9	2.6	5.4	6.8	17.4	20.1	17.9	18.7	16.9	15.6
Guatemala.....	4.1	3.9	5.1	7.3	8.5	7.9	8.6	7.8	8.6	8.9
Mexico.....	92.9	115.7	153.7	212.9	245.8	246.4	221.1	239.1	228.8	227.5
Netherlands W. Indies & Surinam.....	2.6	1.4	2.6	4.9	2.9	3.6	3.4	2.3	2.3	2.2
Panama, Republic of.....	4.6	8.8	16.6	12.2	16.1	15.9	17.5	17.3	19.3	20.4
Peru.....	20.2	16.2	29.4	34.7	32.7	33.9	35.0	35.5	34.7	33.7
El Salvador.....	8.2	10.0	8.1	10.9	6.4	7.9	8.8	8.4	9.4	7.5
Uruguay.....	3.7	6.9	18.1	14.9	38.9	37.7	40.4	41.7	51.9	52.9
Venezuela.....	41.6	62.7	104.8	143.9	151.6	153.8	159.4	174.9	169.6	162.0
Other Latin America.....	19.3	26.5	33.9	49.2	50.1	51.5	54.2	51.0	53.2	51.9
<b>Total Latin America.....</b>	<b>472.7</b>	<b>728.1</b>	<b>705.6</b>	<b>840.4</b>	<b>941.5</b>	<b>965.8</b>	<b>958.5</b>	<b>983.8</b>	<b>1,017.9</b>	<b>996.5</b>
<b>Asia:</b>										
China Mainland.....	2.6	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.7
Hong Kong.....	3.1	3.4	3.3	3.8	9.4	7.2	7.9	6.9	7.8	6.7
India.....	3.7	4.9	5.4	5.7	8.6	7.9	7.4	5.6	7.0	6.9
Indonesia.....	.8	.7	.8	.3	.4	.3	.2	.2	.2	.3
Iran.....	13.8	15.8	18.0	20.1	24.4	24.1	23.7	21.7	23.5	26.0
Israel.....	22.9	10.7	10.4	16.4	23.2	25.6	25.2	23.6	22.5	21.0
Japan.....	25.6	50.0	102.9	170.2	188.1	174.4	150.5	145.1	151.8	147.4
Korea, Republic of.....	1/	.2	1.0	.7	1.2	1.6	1.5	1.6	1.7	4.0
Philippines.....	5.8	7.3	18.8	15.6	50.8	51.5	55.8	52.9	53.8	57.6
Taiwan.....	5.5	5.4	5.5	5.5	5.6	5.5	5.5	5.7	5.6	5.5
Thailand.....	6.1	6.3	8.0	9.0	7.6	11.3	11.8	13.7	13.0	12.8
Other Asia.....	24.7	36.0	56.0	87.5	67.2	95.1	95.4	106.1	110.4	114.7
<b>Total Asia.....</b>	<b>114.8</b>	<b>143.3</b>	<b>232.6</b>	<b>337.5</b>	<b>389.1</b>	<b>406.9</b>	<b>387.3</b>	<b>385.6</b>	<b>399.9</b>	<b>405.6</b>
<b>Other countries:</b>										
Australia.....	8.0	14.1	11.4	10.6	10.8	11.5	10.3	12.7	12.9	12.5
Belgian Congo.....	6.3	6.3	5.2	5.9	5.4	4.4	5.4	5.1	5.5	6.4
Egypt 2/.....	.5	1.0	1.5	2.0	1.1	1.0	1.0	1.0	.9	1.4
Union of South Africa.....	2.4	5.9	8.4	7.9	10.6	11.7	13.7	12.0	9.2	7.4
All other.....	7.8	9.6	17.0	16.7	24.1	19.7	18.8	18.9	16.9	15.8
<b>Total other countries.....</b>	<b>24.9</b>	<b>37.0</b>	<b>43.5</b>	<b>43.0</b>	<b>52.1</b>	<b>48.3</b>	<b>49.3</b>	<b>49.7</b>	<b>45.5</b>	<b>43.5</b>
<b>International.....</b>	<b>*</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>904.5</b>	<b>1,386.5</b>	<b>1,548.5</b>	<b>1,945.7</b>	<b>2,161.0</b>	<b>2,259.1</b>	<b>2,195.8</b>	<b>2,244.2</b>	<b>2,287.0</b>	<b>2,246.2</b>

1/ Not reported separately prior to March 1954.

2/ Part of United Arab Republic (including Egypt and Syria) since February 1958. Data on claims on Syria are not available

separately, but are included in "Other Asia."

\* Less than \$50,000.

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## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year					1957				1958	
	1953	1954	1955	1956	1957 p	September	October	November	December p	January p	February p
<b>Europe:</b>											
Austria.....	1,813	4,060	-2,903	768	-6r	288	701	11	7	-695	-213
Belgium.....	-581	4,869	13,311	25,355	9,886	-464	105	1,099	-237	-490	838
Czechoslovakia.....	2	-22	-28	118	1	-	-	-	-3	-	-
Denmark.....	1,800	393	-98	-1,196	-702	-75	71	-1	59	36	758
Finland.....	963	1,582	1,923	-59	-37	-	-70	-	2	-	-
France.....	-41,668	16,992	-1,585	-120,635	9,512r	706	-1,256	521	91	-3,468	-4,921
Germany, Federal Republic of.....	183	-148	8,761	6,596	3,012r	179	762	367	232	135	1,280
Greece.....	21	-101	811	-514	61	-7	116	11	-54	-23	-17
Italy.....	-481	-616	-6,894	422	843	352	-152	-232	-113	61	14
Netherlands.....	-21,319	-34,339	17,695	-42,427	39,416	2,546	-863	183	471	-329	-3,680
Norway.....	-4,542	1,464	47,580	37,977	19,046r	-259	3,342	-1,040	21,636	-27,675	4,572
Poland.....	41	-98	39	6	37	-	-1	-	-38	-	4
Portugal.....	631	-9	2,261	1,603	4,494	431	559	234	373	-22	895
Romania.....	2	-89	-361	-	-14	-	-	-3	-	-	-
Spain.....	-925	800	663	1,001	-651	246	-45	-28	22	101	107
Sweden.....	-521	-287	-1,004	-47	8,205	135	6,060	519	931	887	-1,925
Switzerland.....	57,086	73,402	147,487	233,939	98,289r	-2,150	-20,773	10,998	2,508	-4,599	-7,510
Turkey.....	-45	1,416	346	-7	79	-28	10	26	-	-19	-27
U.S.S.R.....	-8	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	71,258	69,766	96,025	7,659	79,161r	-4,571	2,309	-1,959	14,931	34,487	9,999
Yugoslavia.....	-14	-184	-186	120	-165	-	-6	-	-	-17	1
Other Europe.....	-1,373	77	5,374	10,340	23,161r	1,014	1,091	1,356	1,879	-6,142	7,196
<b>Total Europe.....</b>	<b>62,323</b>	<b>138,928</b>	<b>329,117</b>	<b>161,019</b>	<b>293,628r</b>	<b>-1,657</b>	<b>-8,040</b>	<b>12,062</b>	<b>42,723</b>	<b>-7,772</b>	<b>7,371</b>
Canada.....	-120,617	-187,195	264,825	-123,507	-8,357r	-5,098	-12,980	6,914	698	-8,737	-28,690
<b>Latin America:</b>											
Argentina.....	1,138	-938	930	3,066	1,255	94	48	54	117	-43	252
Bolivia.....	119	202	108	492	-448	-124	-36	-76	43	-1	-72
Brazil.....	638	413	1,110	1,832	869	-424	253	-39	-78	175	-158
Chile.....	1,115	1,979	3,782	2,260	963	-23	-112	153	111	302	21
Colombia.....	-1,519	-474	1,460	1,694	1,292	42	108	45	-27	26	-
Cuba.....	19,385	84,255	53,677	9,087	-8,738r	251	1,143	515	-13,240	657	428
Dominican Republic.....	-1,029	265	-53	778	-20	2	4	3	28	13	13
Guatemala.....	-1,170	-1,267	-141	-29	408	385	-10	25	16	-10	30
Mexico.....	-886	624	2,128	4,723	2,028	-24	419	155	250	713	-57
Netherlands W. Indies & Surinam.....	873	-3,137	1,190	3,903	4,585r	542	747	860	1,137	280	1,229
Panama, Republic of.....	-2,424	13,339	3,016	-1,789	524	-1,385	-2,130	340	1,551	1,304	-675
Peru.....	664	-119	804	670	257	-41	171	-33	-59	-73	-16
El Salvador.....	21	-40	-157	-57	124	5	79	-2	-27	36	-4
Uruguay.....	3,450	6,403	198	3,724	4,185	10	-70	-139	-391	-542	-644
Venezuela.....	1,443	3,649	669	3,769	1,483	758	866	507	103	-482	-430
Other Latin America.....	3,041	8,025	7,445	-264	125	210	-279	1,123	-397	294	3,360
<b>Total Latin America.....</b>	<b>24,859</b>	<b>113,179</b>	<b>76,166</b>	<b>33,859</b>	<b>8,892r</b>	<b>278</b>	<b>1,199</b>	<b>3,492</b>	<b>-10,888</b>	<b>2,664</b>	<b>3,277</b>
<b>Asia:</b>											
China Mainland.....	-153	-404	688	153	219	-	21	75	76	69	-25
Hong Kong.....	-1,432	5,393	5,300	5,524	-2,335r	239	-2,788	1,092	-273	82	-801
India.....	141	-404	789	49	-453	-	7	-2	21	17	-47
Indonesia.....	-49	-748	15,140	-14,777	85	38	-4	9	-38	-24	19
Iran.....	-57	-41	20	117	94	29	-44	28	16	-14	28
Israel.....	-94	-550	-785	706	-181	15	-	-14	-266	23	172
Japan.....	343	1,063	1,751	1,096	-1,694	76	19	38	5	36	166
Korea, Republic of.....	1	24	8	15	2	1	-	-	7	-	-
Philippines.....	-179	-1,079	154	207	-756	38	-32	2	-121	-225	-86
Taiwan.....	853	-420	945	-438	-493	6	-	-146	8	-57	-11
Thailand.....	-180	-141	254	154	545	60	29	11	170	-	1
Other Asia.....	877	758	4,857	6,048	9,577r	152	829	326	548	443	444
<b>Total Asia.....</b>	<b>70</b>	<b>3,451</b>	<b>29,121</b>	<b>-1,146</b>	<b>4,610r</b>	<b>654</b>	<b>-1,963</b>	<b>1,419</b>	<b>153</b>	<b>350</b>	<b>-140</b>
<b>Other countries:</b>											
Australia.....	99	168	349	191	-174	2	-64	-18	-33	8	18
Belgian Congo.....	14	-20	32	2	60	-12	-	1	68	-14	1
Egypt 2/.....	123	210	128	-213	77	5	2	-	18	4	-27
Union of South Africa.....	-903	541	-21	287	441	61	21	-33	-6	-9	10
All other.....	-222	2,326	6,076	4,114	3,149	-4	1,186	-134	-226	-354	103
<b>Total other countries.....</b>	<b>-889</b>	<b>3,225</b>	<b>6,564</b>	<b>4,381</b>	<b>3,553</b>	<b>52</b>	<b>1,145</b>	<b>-184</b>	<b>-179</b>	<b>-365</b>	<b>105</b>
<b>International.....</b>	<b>22,741</b>	<b>77,730</b>	<b>-20,561</b>	<b>81,745</b>	<b>-157,420</b>	<b>688</b>	<b>955</b>	<b>202</b>	<b>989</b>	<b>463</b>	<b>134,858</b>
<b>Grand total.....</b>	<b>-11,513</b>	<b>149,318</b>	<b>685,232</b>	<b>156,351</b>	<b>144,906r</b>	<b>-5,083</b>	<b>-19,684</b>	<b>23,905</b>	<b>33,496</b>	<b>-13,397</b>	<b>116,781</b>

/ Not reported separately prior to March 1954.

/ Part of United Arab Republic (including Egypt and Syria) since February 1958. Data on transactions by Syria are not available

separately, but are included in "Other Asia."  
p Preliminary.  
r Revised.



## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year					1957				1958	
	1953	1954	1955	1956	1957 p	September	October	November	December p	January p	February
<b>Europe:</b>											
Austria.....	1,995	3,056	-587	-584	2,402	8	8	810	829	273	106
Belgium.....	1,489	7,214	-6,985	5,955	709	-15,163	2,272	975	5,515	781	7,096
Czechoslovakia.....	-11	-	-3	-13	-	-	-	-	-	-	-
Denmark.....	12,004	25,574	15,356	3,416	3,387	120	1,302	80	22	83	72
Finland.....	247	1,179	179	2,202	288	95	6	-	1	4	-
France.....	5,395	-4,670	5,401	16,725	17,617	-435	799	15	-922	-5,780	40,200
Germany, Federal Republic of.....	-162	1,280	4,662	19,000	203,837	316	75,414	519	535	150	887
Greece.....	50	1,351	60	2,458	885	20	3	1	-2	-8	21
Italy.....	3,143	3,991	1,783	1,065	4,818	103	415	123	1,076	1,256	316
Netherlands.....	-6,091	-84,841	-24,275	-992	-8,641r	-367	-329	2,838	-490	-17,665	-176,402
Norway.....	2,048	10,337	-20,090	-1,631	13,074	-222	-1,210	267	198	3,009	121
Poland.....	-17	-	-234	3	-	-	-	-	-	-	-
Portugal.....	286	-44	284	447	358	-8	26	52	-10	50	106
Rumania.....	-73	-9	-7	-	-5	-	-	-	-	-	-
Spain.....	207	62	-285	390	66	35	45	-46	5	22	-20
Sweden.....	282	-487	-1,332	495	519	216	-122	110	31	-192	-13
Switzerland.....	37,304	33,620	14,233	19,594	27,925r	7,838	2,013	2,736	1,353	5,850	28,701
Turkey.....	-18	-197	-85	-	17	-1	1	16	-	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	37,051	-9,463	-35,235	-59,218	3,677	-873	5,089	3,599	1,874	2,331	104
Yugoslavia.....	-1	121	-5	-250	35	-	-	-	-	17	8
Other Europe.....	1,131	2,807	1,642	-648	-35,745	-764	-21	-2,907	-30	74	10,247
<b>Total Europe.....</b>	<b>96,259</b>	<b>-9,119</b>	<b>-45,523</b>	<b>8,414</b>	<b>235,219r</b>	<b>-9,082</b>	<b>85,711</b>	<b>9,188</b>	<b>9,987</b>	<b>-9,745</b>	<b>-88,454</b>
<b>Canada.....</b>	<b>-137,761</b>	<b>-133,174</b>	<b>74,154</b>	<b>-447,162</b>	<b>-553,367r</b>	<b>-30,102</b>	<b>12,714</b>	<b>3,518</b>	<b>-17,791</b>	<b>-3,747</b>	<b>-93,790</b>
<b>Latin America:</b>											
Argentina.....	501	-292	-1,558	-144	-370	20	-17	108	62	43	133
Bolivia.....	54	77	118	21	292	-13	-6	27	9	2	-4
Brazil.....	7,189	5,540	5,763	6,262	8,697	306	793	519	1,496	-155	283
Chile.....	1,562	51	3,621	-62	913	478	42	182	25	257	103
Colombia.....	1,245	-323	1,058	1,961	3,339	149	256	173	399	709	14
Cuba.....	3,089	5,311	6,469	2,868	806r	332	267	170	-166	119	-78e
Dominican Republic.....	-1,007	211	523	42	-350	-64	-251	-	5	10	-
Guatemala.....	127	-351	228	-68	-14	-9	-2	-3	-	-1	1
Mexico.....	5,354	6,031	9,074	8,067	13,488	598	487	368	44	2,322	330
Netherlands W. Indies & Surinam.....	515	435	237	3,356	176	26	56	223	171	610	74
Panama, Republic of.....	5,065	1,322	-1,186	2,875	106	-255	-705	466	-252	794	154
Peru.....	340	129	-394	-974	-2,310r	-11	69	-2,325	-49	-66	354
El Salvador.....	2,137	2,753	487	9	-72	-5	1	-	-2	-135	-14
Uruguay.....	1,633	-430	1,798	580	-1,642	141	-70	-587	-229	-203	17
Venezuela.....	496	117	-1,871	-2,055	-8,045	171	7	-3,045	-4,769	-142	13
Other Latin America.....	6,299	12,179	-861	-5,554	95	-71	155	44	186	133	37
<b>Total Latin America.....</b>	<b>34,599</b>	<b>32,760</b>	<b>23,506</b>	<b>17,184</b>	<b>15,109r</b>	<b>1,793</b>	<b>1,082</b>	<b>-3,680</b>	<b>-3,070</b>	<b>4,297</b>	<b>1,32</b>
<b>Asia:</b>											
China Mainland.....	353	22	56	70	-103	-	-136	-31	20	-	-
Hong Kong.....	2,358	2,159	5,125	3,205	14,490	2,734	4,995	1,860	1,707	1,732	3,53
India.....	140	-184	436	-331	-	-20	-	-	46	-	-1
Indonesia.....	136	139	184	143	72	4	7	-	4	6	-
Iran.....	25	-14	129	19	-5	-	-	-1	11	-	-
Israel.....	-38,172	-39,992	-41,736	-53,088	-50,564	-1,286	-3,697	-5,541	-7,288	-6,508	-2,87
Japan.....	4,038	6,232	601	-54	677	-16	109	147	62	5	5
Korea, Republic of.....	1/	-1/	-	-	10	-	-	-	-	-	-
Philippines.....	281	-133	-1,949	245	659	7	6	39	-2	-16	5
Taiwan.....	1	220	358	450	-25	-17	-	8	-	-4	-1
Thailand.....	434	-2,387	-657	1,308	-525	1	-	-	-	-	-80
Other Asia.....	501	-211	-11,272	8,071	-9,874r	-2,204	-4,866	-1,812	-1,774	-528	-3,09
<b>Total Asia.....</b>	<b>-29,905</b>	<b>-34,149</b>	<b>-48,725</b>	<b>-39,962</b>	<b>-45,188r</b>	<b>-797</b>	<b>-3,582</b>	<b>-5,331</b>	<b>-7,214</b>	<b>-5,313</b>	<b>-3,15</b>
<b>Other countries:</b>											
Australia.....	25,959	11,042	14,850	-23,709	6,051	25	-14	23	329	143	1,95
Belgian Congo.....	-11	3	6	8	283	10	-	-	3	-3	-
Egypt 2/.....	16	60	-19	-1	-308	-271	-2	-	-	-	-
Union of South Africa.....	-5,107	-5,647	-21,796	469	5,633	-338	83	47	179	-14,043	11
All other.....	4,956	1,722	-343	6,805	1,221	-29	-21	189	52	-883	-
<b>Total other countries.....</b>	<b>25,813</b>	<b>7,810</b>	<b>-7,302</b>	<b>-16,428</b>	<b>12,880</b>	<b>-603</b>	<b>46</b>	<b>259</b>	<b>563</b>	<b>-14,784</b>	<b>2,04</b>
<b>International.....</b>	<b>-61,236</b>	<b>-163,886</b>	<b>-26,534</b>	<b>-33,130</b>	<b>-383,783</b>	<b>2,201</b>	<b>-77,364</b>	<b>-52,663</b>	<b>234</b>	<b>-135,280</b>	<b>-12,42</b>
<b>Grand total.....</b>	<b>-72,231</b>	<b>-300,388</b>	<b>-30,424</b>	<b>-511,084</b>	<b>-719,130r</b>	<b>-36,590</b>	<b>18,607</b>	<b>-48,709</b>	<b>-17,291</b>	<b>-164,572</b>	<b>-194,46</b>

1/ Not reported separately prior to March 1954.

2/ Part of United Arab Republic (including Egypt and Syria) since February 1958. Data on transactions by Syria are not available

separately, but are included in "Other Asia."

p Preliminary.

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## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners as of March 31, 1958

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U.S. Treasury bills and certificates	Other	Total	Deposits	U.S. Treasury bills and certificates	Other	
Europe:										
Austria.....	355,254	352,806	344,255	15	8,536	2,395	2,214	-	181	53
Belgium.....	109,847	63,352	43,663	878	18,811	46,080	35,312	649	10,119	415
Czechoslovakia.....	536	317	303	-	14	218	218	-	-	1
Denmark.....	130,695	116,769	58,570	54,500	3,699	13,881	12,671	357	853	45
Finland.....	61,252	59,392	15,101	31,000	13,291	1,860	1,860	-	-	-
France.....	301,420	236,887	208,130	1,893	26,864	63,497	56,050	3,228	4,219	1,036
Germany, Federal Republic of.....	1,508,349	1,472,530	277,957	957,504	237,069	16,261	13,932	1,959	370	19,558
Greece.....	154,145	142,224	114,738	9,000	18,486	11,920	11,499	420	1	1
Italy.....	1,066,104	1,026,358	122,687	735,589	168,082	39,724	23,144	8,253	8,327	22
Netherlands.....	323,074	295,941	105,143	177,271	13,527	27,118	20,061	5,036	2,021	15
Norway.....	107,333	61,239	58,603	417	2,219	46,020	40,241	1,859	3,920	74
Poland.....	4,446	4,114	3,645	-	469	332	332	-	-	-
Portugal.....	155,141	120,104	117,052	-	3,052	35,034	34,265	500	269	3
Rumania.....	793	351	349	-	2	442	-	-	-	-
Spain.....	28,464	14,348	13,675	-	673	14,072	13,808	46	218	44
Sweden.....	258,447	251,306	56,328	131,580	63,398	6,998	6,682	316	-	143
Switzerland.....	918,452	758,416	400,572	136,975	220,869	155,618	111,564	8,448	35,606	4,418
Turkey.....	12,773	10,368	9,769	-	599	2,297	2,170	-	127	108
U.S.S.R.....	824	527	521	-	6	297	297	-	-	-
United Kingdom.....	1,260,086	916,869	299,438	591,432	25,999	308,752	144,434	129,559	34,759	34,465
Yugoslavia.....	7,399	7,054	7,008	-	46	345	-	-	-	-
Other Europe.....	552,406	523,226	116,956	250,943	155,327	29,179	25,751	3,017	411	1
Total Europe.....	7,317,240	6,434,498	2,374,463	3,078,997	981,038	822,340	557,292	163,647	101,401	60,402
Canada.....	1,627,113	1,379,104	953,475	392,884	32,745	243,089	192,674	27,250	23,165	4,920
Latin America:										
Argentina.....	144,328	93,041	92,593	-	448	51,250	50,448	92	710	37
Bolivia.....	23,020	7,294	7,284	-	10	15,726	15,598	-	128	-
Brazil.....	116,203	33,696	29,489	250	3,957	82,465	76,891	113	5,461	42
Chile.....	76,944	20,735	20,116	-	619	56,209	55,304	217	688	-
Colombia.....	135,367	77,162	72,903	-	4,259	58,195	57,582	75	538	10
Cuba.....	244,010	138,010	134,807	-	3,203	106,000	103,666	893	1,441	-
Dominican Republic.....	48,127	28,630	28,503	-	127	19,497	19,282	35	180	-
Guatemala.....	65,840	48,884	20,860	23,000	5,024	16,956	16,946	-	10	-
Mexico.....	364,078	256,678	239,686	15,100	1,892	107,168	106,195	175	798	232
Netherlands W. Indies & Surinam.....	66,096	42,054	19,011	4,000	19,043	24,042	13,767	1,975	8,300	-
Panama, Republic of.....	143,844	16,312	16,006	305	1	127,532	89,769	4,957	32,806	-
Peru.....	62,163	20,313	20,166	-	147	41,831	37,609	128	4,094	19
El Salvador.....	31,433	15,946	7,238	-	8,708	15,487	15,438	-	49	-
Uruguay.....	85,560	46,789	43,362	5	3,422	38,763	28,708	3,169	6,886	8
Venezuela.....	708,879	574,952	574,345	-	607	133,305	130,450	2,605	250	622
Other Latin America.....	151,995	91,457	77,145	7,000	7,312	59,563	56,577	2,393	593	975
Total Latin America.....	2,467,887	1,511,953	1,403,514	49,660	58,779	953,989	874,230	16,827	62,932	1,945
Asia:										
China Mainland.....	36,193	29,425	28,833	342	250	6,768	6,768	-	-	-
Hong Kong.....	67,757	38,727	33,931	1,400	3,396	28,968	28,111	25	832	62
India.....	79,141	62,436	60,534	-	1,902	15,836	15,836	-	-	869
Indonesia.....	89,398	87,427	74,790	12,460	177	1,971	1,971	-	-	-
Iran.....	52,206	48,876	48,850	-	26	3,330	3,330	-	-	-
Israel.....	48,462	46,009	30,068	2,300	13,641	2,453	2,452	-	1	-
Japan.....	697,527	679,328	469,945	159,722	29,661	18,199	17,667	8	524	-
Korea, Republic of.....	121,268	119,387	117,881	1,000	506	1,881	1,881	-	-	-
Philippines.....	187,883	164,592	137,535	10,075	16,982	23,224	22,979	180	65	67
Taiwan.....	91,912	85,744	81,313	3,530	901	6,168	5,803	350	15	-
Thailand.....	156,554	152,998	51,819	75,800	25,379	3,556	3,545	2	9	-
Other Asia.....	359,574	330,867	280,739	35,259	14,869	28,234	28,092	-	142	473
Total Asia.....	1,987,875	1,845,816	1,436,238	301,888	107,690	140,588	138,435	565	1,588	1,471
Other countries:										
Australia.....	82,434	78,238	42,086	33,700	2,452	3,691	3,634	57	-	505
Belgian Congo.....	45,808	45,177	26,719	11,070	7,388	631	631	-	-	-
Egypt.....	42,246	40,779	17,582	23,000	197	1,405	1,205	200	-	62
Union of South Africa.....	38,495	35,781	20,882	11,100	3,801	2,514	2,506	-	8	198
All other.....	155,836	124,829	108,976	1,700	14,153	30,177	25,206	411	4,560	830
Total other countries.....	364,819	324,806	216,245	80,570	27,991	38,418	33,182	668	4,568	1,595
International.....	1,373,726	1,373,646	224,796	1,148,850	-	80	-	80	-	-
Grand total.....	15,138,660	12,869,823	6,608,731	5,052,849	1,208,243	2,198,504	1,795,813	209,037	193,654	70,333

Part of United Arab Republic (including Egypt and Syria) since February 1958. Data on liabilities to Syria are reported annually and appear in Section IV, Table 5, in the April issue of the "Treasury Bulletin."



## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of February 28, 1958  
(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Others					
<b>Europe:</b>									
Austria.....	8,644	8,641	555	2	1,456	6,624	1	3	-
Belgium.....	34,854	34,407	799	15,186	8,344	10,078	447	440	7
Czechoslovakia.....	8	8	-	-	8	-	-	-	-
Denmark.....	8,690	8,773	119	57	3,116	5,501	117	117	-
Finland.....	3,464	3,461	242	75	993	2,145	3	3	-
France.....	97,652	96,678	2,061	3,018	7,944	81,655	574	465	508
Germany, Federal Republic of.....	125,556	115,835	11,702	3,265	17,700	83,148	3,721	2,514	207
Greece.....	6,220	6,219	882	130	4,393	814	1	-	1
Italy.....	53,105	52,812	21,179	4,133	8,364	18,516	293	234	59
Netherlands.....	27,203	26,397	2,380	10,033	11,387	2,597	806	733	73
Norway.....	24,678	24,552	226	9,831	1,959	12,536	126	126	-
Poland.....	4,474	4,474	44	993	3,145	292	49	49	-
Portugal.....	1,844	1,795	45	97	1,577	76	49	49	-
Rumania.....	2	2	-	-	2	-	-	-	-
Spain.....	26,002	25,377	10,141	895	332	14,009	625	614	11
Sweden.....	10,852	10,569	414	33	4,839	5,283	283	281	2
Switzerland.....	29,790	23,954	8,300	9,841	4,279	1,534	5,836	5,693	143
Turkey.....	71,457	71,452	67,703	52	3,697	-	5	5	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-
United Kingdom.....	106,988	41,180	21,743	1,616	14,332	3,489	65,808	57,757	6,051
Yugoslavia.....	655	616	315	1	183	117	39	39	-
Other Europe.....	3,913	3,731	831	1,609	987	304	182	175	7
<b>Total Europe.....</b>	<b>646,251</b>	<b>560,933</b>	<b>149,681</b>	<b>60,867</b>	<b>99,663</b>	<b>250,722</b>	<b>85,318</b>	<b>76,249</b>	<b>9,069</b>
<b>Canada.....</b>	<b>154,260</b>	<b>124,406</b>	<b>28,814</b>	<b>73,215</b>	<b>6,537</b>	<b>15,840</b>	<b>29,854</b>	<b>27,595</b>	<b>2,259</b>
<b>Latin America:</b>									
Argentina.....	26,689	26,659	9,454	2,621	9,664	4,920	30	30	-
Bolivia.....	3,057	3,057	50	99	2,856	52	-	-	-
Brazil.....	140,954	140,556	31,160	13,668	26,781	68,947	398	62	336
Chile.....	41,168	41,168	16,093	7,825	8,662	8,588	-	-	-
Colombia.....	91,123	91,116	12,603	7,156	26,378	44,979	7	4	-
Cuba.....	110,844	110,591	69,423	16,079	15,254	9,835	253	225	28
Dominican Republic.....	15,634	15,632	1,713	417	2,413	11,089	2	2	-
Guatemala.....	8,931	8,927	65	995	6,594	1,273	4	-	-
Mexico.....	227,529	225,013	46,084	43,597	23,593	111,739	2,516	1,745	771
Netherlands West Indies & Surinam.....	2,242	2,242	16	762	1,438	26	-	-	-
Panama, Republic of.....	20,353	20,352	-	16,115	3,114	1,123	1	-	-
Peru.....	33,659	33,617	6,646	4,404	17,503	5,064	42	41	-
El Salvador.....	7,464	7,464	219	529	2,824	3,892	-	-	-
Uruguay.....	52,938	52,924	15,289	4,401	1,633	31,601	14	11	-
Venezuela.....	162,005	159,895	17,528	44,578	56,441	41,348	2,110	1,245	865
Other Latin America.....	51,891	51,836	2,355	18,809	22,802	7,870	55	46	-
<b>Total Latin America.....</b>	<b>996,481</b>	<b>991,049</b>	<b>228,698</b>	<b>182,055</b>	<b>227,950</b>	<b>352,346</b>	<b>5,432</b>	<b>3,411</b>	<b>2,02</b>
<b>Asia:</b>									
China Mainland.....	2,719	2,719	2,548	151	20	-	-	-	-
Hong Kong.....	6,686	6,663	2,369	1,440	2,806	48	23	23	-
India.....	6,931	6,694	327	103	5,532	732	237	234	-
Indonesia.....	290	289	-	-	289	-	1	-	-
Iran.....	25,991	25,908	288	53	25,538	29	83	-	8
Israel.....	20,992	20,974	3,676	1,587	1,496	14,215	18	-	-
Japan.....	147,373	147,371	19,298	7,910	17,719	102,444	2	2	-
Korea, Republic of.....	3,983	3,983	183	-	3,800	-	-	-	-
Philippines.....	57,625	57,608	56,773	20	472	343	17	9	-
Taiwan.....	5,507	5,507	5,410	1	92	4	-	-	-
Thailand.....	12,847	12,847	8,840	5	1,916	2,086	-	-	-
Other Asia.....	114,705	113,601	99,538	374	11,705	1,984	1,104	1,066	3
<b>Total Asia.....</b>	<b>405,649</b>	<b>404,164</b>	<b>199,250</b>	<b>11,644</b>	<b>71,385</b>	<b>121,885</b>	<b>1,485</b>	<b>1,334</b>	<b>15</b>
<b>Other countries:</b>									
Australia.....	12,508	11,620	1,172	13	4,601	5,834	888	391	49
Belgian Congo.....	6,411	6,407	20	-	6,305	82	4	4	-
Egypt 1/.....	1,361	1,288	252	505	531	-	73	34	3
Union of South Africa.....	7,418	7,098	40	403	6,147	508	320	241	7
All other.....	15,844	14,845	1,131	4,318	8,471	925	999	214	78
<b>Total other countries.....</b>	<b>43,542</b>	<b>41,258</b>	<b>2,615</b>	<b>5,239</b>	<b>26,055</b>	<b>7,349</b>	<b>2,284</b>	<b>884</b>	<b>1,40</b>
<b>International.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>2,246,183</b>	<b>2,121,810</b>	<b>609,058</b>	<b>333,020</b>	<b>431,590</b>	<b>748,142</b>	<b>124,373</b>	<b>109,473</b>	<b>14,90</b>

1/ Part of United Arab Republic (including Egypt and Syria) since February 1958. Data on claims on Syria are not available

separately, but are included in "Other Asia."

## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners during February 1958  
(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities		Foreign securities		Total sales	Domestic securities		Foreign securities		Total sales	Total sales
		U.S. Government bonds and notes	Corporate and other	Bonds	Stocks		U.S. Government bonds and notes	Corporate and other	Bonds	Stocks		
<b>Europe:</b>												
Austria.....	111	-	-	3	108	-	200	-	16	2	-	-
Belgium.....	11,424	195	1,137	1,821	699	7,572	1	991	1,323	570	605	-
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	909	452	361	24	59	13	-	-	79	-	-	-
Finland.....	-	-	-	-	-	-	-	-	-	-	-	-
France.....	48,126	1,061	501	2,385	93	44,086	708	906	7,254	986	2,993	-
Germany, Federal Republic of.....	2,380	1,020	8	367	466	519	-	19	96	23	75	-
Greece.....	32	-	1	10	21	28	-	3	23	-	-	-
Italy.....	752	28	29	330	260	105	58	24	291	21	28	-
Netherlands.....	21,572	210	1,034	2,269	871	17,188	99	538	6,556	15,115	179,346	-
Norway.....	7,401	6,782	151	256	98	114	2,170	41	406	51	40	-
Poland.....	6	-	-	6	-	-	2	-	-	-	-	-
Portugal.....	1,093	-	445	525	97	26	-	3	72	17	-	-
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	237	-	104	118	1	14	4	-	111	12	23	-
Sweden.....	59	-	-	3	37	19	1,997	745	61	53	16	-
Switzerland.....	61,045	1,856	3,021	23,011	4,825	28,332	7,512	2,799	25,087	1,637	2,819	-
Turkey.....	11	-	-	11	-	-	-	-	38	4	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	62,109	33,584	3,118	16,666	2,046	6,695	28,475	742	14,152	1,935	6,702	-
Yugoslavia.....	14	-	-	6	-	8	-	-	5	-	-	-
Other Europe.....	19,603	1	8,183	1,020	10,013	386	860	310	838	53	99	-
<b>Total Europe.....</b>	<b>236,884</b>	<b>45,189</b>	<b>18,093</b>	<b>48,831</b>	<b>19,673</b>	<b>105,098</b>	<b>41,213</b>	<b>7,121</b>	<b>56,408</b>	<b>20,479</b>	<b>192,746</b>	
<b>Canada.....</b>	<b>50,462</b>	<b>15,566</b>	<b>3,737</b>	<b>8,698</b>	<b>8,178</b>	<b>14,283</b>	<b>34,753</b>	<b>10,503</b>	<b>11,435</b>	<b>100,487</b>	<b>15,764</b>	
<b>Latin America:</b>												
Argentina.....	838	5	52	588	153	40	453	14	379	38	22	-
Bolivia.....	46	-	-	46	-	-	122	-	117	-	4	-
Brazil.....	758	-	10	437	284	27	633	5	574	28	-	-
Chile.....	535	5	38	372	41	79	411	18	371	-	17	-
Colombia.....	276	-	1	94	155	26	262	5	89	158	9	-
Cuba.....	3,179	24	442	1,862	638	213	3,533	133	44	1,723	1,377	256
Dominican Republic.....	27	-	-	27	-	-	14	-	14	-	-	-
Guatemala.....	49	7	-	41	-	1	18	-	16	-	-	-
Mexico.....	1,590	-	22	958	282	328	1,317	2	1,033	44	236	-
Netherlands W. Indies & Surinam.....	1,997	56	1,120	498	117	206	694	-	204	241	120	129
Panama, Republic of.....	2,039	167	225	1,223	221	203	2,560	235	241	1,814	43	227
Peru.....	480	-	-	92	67	321	140	-	86	27	5	-
El Salvador.....	146	-	-	3	143	-	168	-	7	161	-	-
Uruguay.....	1,757	3	50	1,238	238	228	2,230	-	40	1,895	139	156
Venezuela.....	2,568	110	23	1,283	598	554	2,867	-	62	1,784	761	260
Other Latin America.....	4,651	52	116	3,933	446	104	916	350	34	357	150	25
<b>Total Latin America.....</b>	<b>20,936</b>	<b>429</b>	<b>2,099</b>	<b>12,695</b>	<b>3,383</b>	<b>2,330</b>	<b>16,338</b>	<b>732</b>	<b>714</b>	<b>10,500</b>	<b>3,046</b>	<b>1,346</b>
<b>Asia:</b>												
China Mainland.....	14	-	-	12	-	2	37	-	37	-	-	-
Hong Kong.....	4,214	-	-	537	3,605	72	1,478	221	5	1,112	119	21
India.....	7	-	6	1	-	-	72	-	54	14	4	-
Indonesia.....	22	-	-	22	-	-	3	-	3	-	-	-
Iran.....	36	-	3	33	-	-	8	-	8	-	-	-
Israel.....	196	-	139	48	6	3	2,900	-	2	13	2,885	-
Japan.....	241	89	-	95	23	34	23	1	17	-	5	-
Korea, Republic of.....	-	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	113	-	-	10	85	18	141	-	96	-	45	-
Taiwan.....	1	-	-	1	-	-	23	-	12	11	-	-
Thailand.....	8	-	-	8	-	-	812	-	7	805	-	-
Other Asia.....	688	-	22	612	20	34	3,340	10	1	179	3,144	6
<b>Total Asia.....</b>	<b>5,540</b>	<b>89</b>	<b>170</b>	<b>1,379</b>	<b>3,739</b>	<b>163</b>	<b>8,837</b>	<b>231</b>	<b>9</b>	<b>1,538</b>	<b>6,978</b>	<b>81</b>
<b>Other countries:</b>												
Australia.....	2,055	57	-	3	1,995	-	42	-	42	-	-	-
Belgian Congo.....	4	-	1	-	3	-	2	-	-	2	-	-
Egypt 1/.....	4	-	-	4	-	-	31	-	31	-	-	-
Union of South Africa.....	244	2	-	17	225	-	116	2	7	35	72	-
All other.....	887	325	20	444	6	92	857	-	57	629	74	97
<b>Total other countries.....</b>	<b>3,194</b>	<b>384</b>	<b>21</b>	<b>468</b>	<b>2,229</b>	<b>92</b>	<b>1,048</b>	<b>2</b>	<b>57</b>	<b>709</b>	<b>111</b>	<b>169</b>
<b>International.....</b>	<b>195,537</b>	<b>180,416</b>	<b>304</b>	<b>1,000</b>	<b>13,817</b>	<b>-</b>	<b>73,107</b>	<b>46,697</b>	<b>-</b>	<b>165</b>	<b>26,245</b>	<b>-</b>
<b>Grand total.....</b>	<b>512,553</b>	<b>242,073</b>	<b>24,424</b>	<b>73,071</b>	<b>51,019</b>	<b>121,966</b>	<b>590,239</b>	<b>123,628</b>	<b>18,404</b>	<b>80,755</b>	<b>157,346</b>	<b>210,106</b>

1/ Part of United Arab Republic (including Egypt and Syria) since February 1958. Data on purchases and sales by Syria are not

available separately, but are included in "Other Asia."



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

The financial statements of corporations and certain other business-type activities of the United States Government which appear in the "Treasury Bulletin" beginning with the August 1956 issue are compiled from reports submitted to the Treasury under Department Circular No. 966, issued January 30, 1956, and Supplement No. 1, issued June 1, 1956. The regulations so issued are pursuant to Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66 b), and represent another step in the program of comprehensive and integrated Government accounting and financial reporting for which authority was provided in that act. They supersede Budget-Treasury Regulation No. 3, issued under Executive Order No. 8512 of August 13, 1940, as amended by Executive Order No. 9084 of March 3, 1942.

In coverage, Department Circular No. 966 requires submission of financial statements by all wholly owned and mixed-ownership Government corporations specifically included in the Government Corporation Control Act, as amended (31 U.S.C. 846, 856); and all other activities of the Government operating as revolving funds for which business-type public enterprise or intragovernmental fund budgets are required by the Bureau of the Budget. Other activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature, and activities and agencies whose operations result in the accumulation of substantial inventories, investments and other recoverable assets, may be brought under the regulations as agency accounting systems are developed to the point where they are capable of furnishing the financial reports required.

Four kinds of financial statements are called for by Department Circular No. 966. They are statements of financial condition, income and expense, source and application of funds, and certain commitments and contingencies. All of the financial statements required by the Circular are presented in the Bulletin. The statements of financial condition are published quarterly and appear as Section I in the series of tables. The first data under the new regulations are for March 31, 1956, and were presented in the August 1956 Bulletin. Statements of income and expense and source and application of funds are published semiannually, and appear as Sections II and III. The first of these statements under the new regulations cover the fiscal year 1956, and were published in the January 1957 Bulletin. Certain commitments and contingencies will be added on a semiannual basis for a subsequent date. Within the sections, the agencies are grouped in separate tables by type, as follows: public enterprise funds, intragovernmental funds, certain other activities, deposit funds, and trust revolving funds.

Supplement No. 1 added to the coverage by including all executive agencies and activities not reporting under Department Circular No. 966, but required only a statement of financial condition annually as of June 30. These are mainly not business-type activities, and those which had not yet developed formal accounting procedures to provide balance sheet statements were authorized temporarily to report only the asset side. The first comprehensive reporting under Supplement No. 1 is for June 30, 1957, and the data were published in the December 1957 issue of the Bulletin as Part B of Table 4 in Section I.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 1.- Summary for Specified Classes of Activities

(In thousands of dollars)

Account	Total	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
<b>INCOME AND EXPENSE</b>				
Sales of goods and services.....	3,375,517	2,842,288	486,632	46,597
Interest:				
On public debt securities.....	10,772	10,772	-	-
Other interest income.....	683,408	192,223	-	491,185
Guaranty and insurance premiums.....	113,911	113,911	-	-
Other major income items.....	17,052	16,017	1,035	-
Other income.....	33,014	27,583	2,172	3,259
Total income.....	4,233,674	3,202,795	489,839	541,041
Expense:				
Direct cost of goods and services sold:				
Cost of commodities sold.....	2,141,838	1,981,213	160,626	-
Materials applied.....	39,519	3,484	36,034	-
Wages and salaries applied.....	1,331,957	1,290,503	41,453	-
Other applied expenses.....	677,868	558,450	119,418	-
Increase (-), or decrease, in:				
Work-in-process.....	-1,009	-748	-261	-
Finished goods.....	-201,852	-201,645	-207	-
Other operating expenses.....	171,710	52,880	103,865	14,965
Depreciation.....	43,591	29,426	8,110	6,055
Administrative expenses.....	111,380	81,491	6,174	23,714
Grants and contributions.....	128,327	59,055	-	69,272
Interest expense:				
Interest on borrowings from the U. S.				
Treasury.....	310,024	270,241	-	39,783
Other.....	27,136	22,982	-	4,154
Other major expense items.....	87,575	84,463	1,037	2,075
Miscellaneous expense.....	17,165	14,693	429	2,044
Total expense.....	4,885,230	4,246,489	476,678	162,063
Net gains, or losses (-):				
Charge-offs.....	-19,647	-7,428	-58	-12,160
Gain, or loss (-), on sale of fixed assets	-4,542	-6,161	77	1,541
Gain, or loss (-), on sale of other assets	-20,095	-14,299	-14	-5,782
Other.....	175	-110	236	49
Total other gains, or losses (-).....	-44,109	-27,998	242	-16,353
Net income, or loss (-), before change in valuation allowances.....	-695,665	-1,071,693	13,402	362,626
Increase (-), or decrease, in allowances for losses:				
Allowance for losses on loans.....	349,774	347,559	-	2,215
Allowance for losses on acquired security or collateral.....	11,919	8,712	-	3,207
Allowance for losses on fixed assets.....	134	-	134	-
Allowance for losses on inventories.....	-204,081	-204,089	8	-
Other.....	4,756	6,093	-	-1,337
Net increase (-), or decrease, in allowances for losses.....	162,503	158,276	142	4,085
Net income, or loss (-), for the period.....	-533,163	-913,418	13,545	366,710
Adjustments (-), or credits, applicable to prior years.....	4,670	4,970	-81	-219
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-528,493	-908,448	13,463	366,491
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>				
Balance at end of previous fiscal year.....	-8,577,154 r	-5,849,197 r	26,833	-2,754,790 r
Net income, or loss (-).....	-528,493	-908,448	13,463	366,491
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-31,082	-29,633	-1,448	-
Other.....	886,596	1,256,616	-	-370,020
Balance at end of reporting period.....	-8,250,133	-5,530,663	38,848	-2,758,319

Revised.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

Account	Total 1/ 2/	International Cooperation Administration	Atomic Energy Commission	Export-Import Bank of Washington			Farm Credit Administration
		Foreign investment guaranty fund	Defense production guarantees	Regular lending activities	Liquidation of certain Recon- struction Finance Corpo- ration assets	Expansion of defense production	Federal Farm Mortgage Corporation
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	2,842,288	-	-	-	-	-	-
Interest:							
On public debt securities.....	10,772	-	-	-	-	-	-
Other interest income.....	192,223	-	-	46,939	301	869	-
Guaranty and insurance premiums.....	113,911	251	40	25	-	-	-
Other major income items.....	16,017	-	-	-	-	-	-
Other income.....	27,583	-	-	-	*	-	408
Total income.....	3,202,795	251	40	46,964	301	869	408
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	1,981,213	-	-	-	-	-	-
Materials applied.....	3,484	-	-	-	-	-	-
Wages and salaries applied.....	1,290,503	-	-	-	-	-	-
Other applied expenses.....	558,450	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-748	-	-	-	-	-	-
Finished goods.....	-201,645	-	-	-	-	-	-
Other operating expenses.....	52,880	-	-	-	-	-	70
Depreciation.....	29,426	-	-	7	-	-	-
Administrative expenses.....	81,491	-	*	908	*	1	-
Grants and contributions.....	59,055	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	270,241	-	-	13,313	235	447	-
Other.....	22,982	-	-	-	-	-	-
Other major expense items.....	84,463	-	-	-	-	-	-
Miscellaneous expense.....	14,693	-	-	38	-	-	-
Total expense.....	4,246,489	-	*	14,266	235	448	70
Other gains, or losses (-):							
Charge-offs.....	-7,428	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-6,161	-	-	*	-	-	-
Gain, or loss (-), on sale of other assets	-14,299	-	-	-	-	-	-
Other.....	-110	-	-	1	-	-	-
Total other gains, or losses (-).....	-27,998	-	-	1	-	-	-
Net income, or loss (-), before change in valuation allowances.....	-1,071,693	251	40	32,699	66	421	338
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	347,559	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	8,712	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-204,089	-	-	-	-	-	-
Other.....	6,093	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	158,276	-	-	-	-	-	-
Net income, or loss (-), for the period.....	-913,418	251	40	32,699	66	421	338
Charges (-), or credits, applicable to prior years.....	4,970	-	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-908,448	251	40	32,699	66	421	338
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	-5,849,197 r	2,028	341	465,418	543 r	2,026	10,419
Net income, or loss (-).....	-908,448	251	40	32,699	66	421	338
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-29,633	-	-	-22,500	-8	-	-2,500
Other.....	1,256,616	-	-	-	-	-	-
Balance at end of reporting period.....	-5,530,663	2,279	381	475,617	600	2,447	8,257

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Farm Credit Administration - (Continued)	Federal Home Loan Bank Board 3/		Panama Canal Company	Saint Lawrence Seaway Development Corporation	Small Business Administration	
	Agricultural marketing revolving fund	Revolving fund	Federal Savings and Loan Insurance Corporation			Revolving fund	Small defense plants activities 4/
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	-	-	-	43,064	-	-	-
Interest:							
On public debt securities.....	-	-	3,416	-	-	-	-
Other interest income.....	-	-	-	75	-	4,230	-
Guaranty and insurance premiums.....	-	-	14,961	-	-	260	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	-	2,831	*	375	-	5	-
Total income.....	-	2,831	18,377	43,514	-	4,495	-
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	6,832	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	-	2,325	237	17,133	-	6	-
Depreciation.....	-	9	6	2,832	-	-	-
Administrative expenses.....	-	575	322	3,329	159	3,409	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	-	-	1,147	-	-
Other.....	-	-	-	4,429 5/	-	3,078 6/	-
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expense.....	-	-	-	5,399	-	-	-
Total expense.....	-	2,909	566	39,954	1,306	6,493	-
Other gains, or losses (-):							
Charge-offs.....	-	-	-	4	-	-127	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	13	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	2	-	-	-	-	-	-
Total other gains, or losses (-).....	2	-	-	4	-	-114	-
Net income, or loss (-), before change in valuation allowances.....	2	-79	17,811	3,564	-1,306	-2,111	-
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-1,000	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	1,306 7/	-119	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	1,306	-1,119	-
Net income, or loss (-), for the period.....	2	-79	17,811	3,564	-	-3,230	-
Adjustments (-), or credits, applicable to prior years.....	-	-	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	2	-79	17,811	3,564	-	-3,230	-
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	-314,086	331 r	229,496	85,564	-	-14,205	-132
Net income, or loss (-).....	2	-79	17,811	3,564	-	-3,230	-
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-1,093	-	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	-314,085	252	246,215	89,129	-	-17,435	-132

Notes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Small Business Administration- (Continued)	Tennessee Valley Authority	United States Information Agency	Veterans' Administration			
	Reconstruction Finance Corporation liquidation fund 8/		Informational media guaranty fund	Canteen service revolving fund	Direct loans to veterans and reserves	Mental, maintenance, and repair of quarters	Service-disabled veterans' insurance fund
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	117,700	-	17,576	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	339	10	-	-	12,188	-	4
Guaranty and insurance premiums.....	9	-	54	-	-	-	1,416
Other major income items.....	-	-	-	39	-	38	-
Other income.....	47	5,233	-	11	7	-	-
Total income.....	395	122,943	54	17,627	12,196	38	1,421
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	12,338	-	-	-
Materials applied.....	-	1,872	-	-	-	-	-
Wages and salaries applied.....	-	755	-	3,215	-	-	-
Other applied expenses.....	-	73,947	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-805	-	-	-	-	-
Finished goods.....	-	-177	-	-	-	-	-
Other operating expenses.....	46	1,890	-	491	-	-	-
Depreciation.....	-	23,505	-	271	-	-	-
Administrative expenses.....	466	1,365	-	640	-	-	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	52	-	192	-	7,478	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	-	-	-	-	41	1,783
Miscellaneous expense.....	-	1	*	-	490	-	-
Total expense.....	564	102,353	192	16,954	7,968	41	1,783
Other gains, or losses (-):							
Charge-offs.....	-18	-	-	-	-30	-	*
Gain, or loss (-), on sale of fixed assets	-65	-	-	1	10	-	-
Gain, or loss (-), on sale of other assets	-	-	-1,346	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total other gains, or losses (-).....	-84	-	-1,346	1	-19	-	*
Net income, or loss (-), before change in valuation allowances.....	-253	20,590	-1,484	672	4,208	-2	-362
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	3	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	81	-	-5,082	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	84	-	-5,082	-	-	-	-
Net income, or loss (-), for the period.....	-169	20,590	-6,566	672	4,208	-2	-362
Charges (-), or credits, applicable to prior years.....	*	-	-	-106	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-170	20,590 9/	-6,566	566	4,208	-2	-362
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-1,352	237,612	-2,355	9,099	29,470	4	-1,679
Net income, or loss (-).....	-170	20,590	-6,566	566	4,208	-2	-362
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-543	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	-1,522	258,201	-8,920	9,122	33,679	2	-2,041

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Veterans' Administration - (Continued)			General Services Administration			
	Soldiers' and sailors' civil relief	Veterans' special term insurance fund	Vocational rehabilitation revolving fund	Public buildings Costs of maintenance, repair, etc., of improvements	Maintenance, etc., Lafayette Building, Washington, D.C.	Abaca fiber program	Federal Facilities Corporation 10/
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	-	-	-	-	1,766	-
Interest:							
On public debt securities.....	-	497	-	-	-	-	-
Other interest income.....	-	*	-	-	-	-	-
Warranty and insurance premiums.....	-	9,476	-	-	-	-	211
Other major income items.....	3	-	-	287	21	-	-
Other income.....	-	-	-	-	-	1	8
Total income.....	3	9,973	-	287	21	1,767	219
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	1,439	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	504	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	78	-
Other operating expenses.....	-	-	-	7	4	4	-
Depreciation.....	-	-	-	-	-	7	350
Administrative expenses.....	-	-	-	-	-	23	24
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	2,702	-	-	-	-	-
Other miscellaneous expense.....	-	-	-	-	-	38	196
Total expense.....	-	2,702	-	7	4	2,093	569
Net gains, or losses (-):							
Large-offs.....	*	-20	*	*	-	-	-3
Gain, or loss (-), on sale of fixed assets.....	-	-	-	-	-	-3	-
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total other gains, or losses (-).....	*	-20	*	*	-	-3	-3
Income, or loss (-), before change in provision allowances.....	3	7,251	*	280	17	-329	-353
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-	-
Income, or loss (-), for the period.....	3	7,251	*	280	17	-329	-353
Adjustments (-), or credits, applicable to prior years.....	-	-	-	*	-	7	2
Income, or loss (-), transferred to accumulated net income, or deficit (-).....	3	7,251	*	280	17	-322	-351
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-214	35,086	5	543	35	-6,871	-
Net income, or loss (-).....	3	7,251	*	280	17	-322	-351
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-35	-	-
Other.....	-	-	-	-	-	-	351
Balance at end of reporting period.....	-211	42,337	5	824	17	-7,193	-

Notes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section II - Income and Expense for the Six Months Ended December 31, 1957**  
**Table 2.- Public Enterprise Revolving Funds - (Continued)**

(In thousands of dollars)

Account	General Services Administration - (Continued)				Housing and Home Finance Agency		
	World War II assets of Reconstruction Finance Corporation in liquidation <u>11/</u>	Smaller War Plants Corporation (in liquidation) <u>11/</u>	Expansion of defense production	Defense production guarantees	Office of the Administrator		
					College housing loans	Public facility loans	Public works planning fund
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	-	26,150	-	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	1	6	1,363	-	3,381	48	-
Guaranty and insurance premiums.....	-	-	-	238	-	-	-
Other major income items.....	79	-	898	-	-	-	-
Other income.....	4	-	1,376	-	238	20	-
Total income.....	84	6	29,787	238	3,619	68	-
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	223,932	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	1,872	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	57	-	-	-	-
Finished goods.....	-	-	-201,454	-	-	-	-
Other operating expenses.....	8	-	376	2	12	1	-
Depreciation.....	-	-	411	-	-	-	-
Administrative expenses.....	28	-	1,077	-	663	213	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	12,759	-	3,026	39	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	-	1,532	-	-	-	-
Miscellaneous expense.....	-	-	-	-	238	20	-
Total expense.....	36	-	40,562	2	3,939	273	-
Other gains, or losses (-):							
Charge-offs.....	-	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-3	-	-140	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	-	-	-127	-	-	-	-
Total other gains, or losses (-).....	-3	-	-266	-	-	-	-
Net income, or loss (-), before change in valuation allowances.....	45	6	-11,042	236	-320	-205	-
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-124	-21	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-124	-21	-
Net income, or loss (-), for the period.....	45	6	-11,042	236	-444	-226	-
Charges (-), or credits, applicable to prior years.....	-	-	-67	*	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	45	6	-11,108	236	-444	-226	-
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-	-37,622	-139,602	3,941	-1,147	-377	-14
Net income, or loss (-).....	45	6	-11,108	236	-444	-226	-
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-45	-	59	-	-	-	-
Balance at end of reporting period.....	-	-37,617	-150,651	4,177	-1,592	-603	-14

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1957  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)						
	Office of the Administrator - (Continued)			Federal National Mortgage Association		Federal Housing Administration	Public Housing Administration
	Liquidating programs 12/	Urban renewal fund	Community disposal operations fund	Management and liquidating functions	Special assistance functions		
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	-	-	-	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	6,858	-
Other interest income.....	4,668	776	187	49,083	948	3,425	1,593
Warranty and insurance premiums.....	-	-	-	-	-	68,716	-
Other major income items.....	467	-	-	-	1,839	-	478
Other income.....	117	367	11	75	256	288	1,418
Total income.....	5,251	1,143	198	49,158	3,043	79,287	3,490
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	299	-	19	-	-	-	420
Depreciation.....	-	-	-	19	-	92	227
Administrative expenses.....	640	-	342	1,103	105	21,060	5,560
Grants and contributions.....	114	9,638	-	-	-	-	49,303
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	782	-	15,479	700	-	1,090
Other.....	-	-	-	13,864	-	-	-
Other major expense items.....	-	-	-	-	-	-	-
Other miscellaneous expense.....	3	367	-	5,259	88	4	361
Total expense.....	1,057	10,788	362	35,722	893	21,156	56,961
Net gains, or losses (-):							
Large-offs.....	-29	-	-	-15	-	-	5
Gain, or loss (-), on sale of fixed assets.....	-5,566	-	-	1	-	-	-410
Gain, or loss (-), on sale of other assets.....	-	-	-	-5	-	-12,948	-
Other.....	-	-	-	-	-	1	-
Total other gains, or losses (-).....	-5,595	-	-	-19	-	-12,947	-404
Income, or loss (-), before change in valuation allowances.....	-1,401	-9,645	-164	13,416	2,150	45,185	-53,876
Change (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-24	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	8,835	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-118	*	-	-	-	-653	-
Net increase (-), or decrease, in allowances for losses.....	-118	*	-	-	-24	8,182	-
Income, or loss (-), for the period.....	-1,519	-9,645	-164	13,416	2,126	53,367	-53,876
Adjustments (-), or credits, applicable to prior years.....	270	-4	-	-	-	-	155
Income, or loss (-), transferred to accumulated net income, or deficit (-).....	-1,249	-9,648	-164	13,416	2,126	53,367	-53,721
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-394,501	-97,671	-562	93,710	2,445	531,178	-625,168
Income, or loss (-).....	-1,249	-9,648	-164	13,416	2,126	53,367	-53,721
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-2,445	-	-509
Other.....	-	-	-	-	-	17,012	-
Balance at end of reporting period.....	-395,749	-107,320	-726	107,126	2,126	601,557	-679,397

Notes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Agriculture Department					Commerce Department	
	Commodity Credit Corporation	Federal Crop Insurance Corporation 13/	Farmers' Home Administration		Expansion of defense production	Maritime activities	
			Disaster loans, etc., revolving fund	Farm tenant mortgage insurance fund		Federal ship mortgage insurance fund	Vessel operations revolving fund
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	1,191,005	-	-	-	-	-	16,295
Interests:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	53,449	96	1,982	242	-	41	-
Guaranty and insurance premiums.....	-	17,427	-	42	-	318	-
Other major income items.....	-	-	-	-	-	-	2,191
Other income.....	5,990	95	2	1	-	-	204
Total income.....	1,250,443	17,617	1,984	285	-	359	18,690
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	1,736,426	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	3,814	2	1	2	-	-	6,478
Depreciation.....	169	-	-	-	-	-	-
Administrative expenses.....	15,834	3,812	1,899	-	-	-	549
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	210,171	-	-	144	671	-	-
Other.....	1,375 14/	-	-	-	-	26	-
Other major expense items.....	62,052	11,333	-	-	153	-	4,854
Miscellaneous expense.....	857	776	-	-	-	-	252
Total expense.....	2,030,699	15,923	1,900	146	824	26	12,133
Other gains, or losses (-):							
Charge-offs.....	-5,332	-801	-606	-19	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-	1	2	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	12	-	-	-	-	-	-
Total other gains, or losses (-).....	-5,320	-801	-606	-17	-	-	-
Net income, or loss (-), before change in valuation allowances.....	-785,576	892	-522	123	-824	333	6,557
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	348,759	-	700	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-123	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-204,089	-	-	-	-	-	-
Other.....	10,104	574	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	154,774	574	577	-	-	-	-
Net income, or loss (-), for the period.....	-630,802	1,466	55	123	-824	333	6,557
Charges (-), or credits, applicable to prior years.....	1,873	-	-42	*	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-628,929	1,466	14	122	-824	333	6,557
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-5,712,600	-119,752	-78,324	5,144	-61,356	482	12,224
Net income, or loss (-).....	-628,929	1,466	14	122	-824	333	6,557
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	1,239,789	-	-	-	-	-	-
Balance at end of reporting period.....	-5,101,741	-118,285	-78,311	5,266	-62,180	815	18,781

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

(in thousands of dollars)

Account	Commerce Department - (Continued)			Defense Department		HEW Department	
	Maritime activities - (Continued)	Inland Waterways Corporation	Defense production guarantees	Air Force Department	Army Department	Public Health Service	Social Security Administration
	War risk insurance revolving fund			Defense production guarantees		Operation of commissaries, narcotic hospitals	Bureau of Federal Credit Unions
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	-	-	-	-	99	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	139	-	21	95	-	-
Guaranty and insurance premiums.....	116	-	-	562	-	-	-
Other major income items.....	-	-	-	-	-	-	1,279
Other income.....	-	-	-	-	3	1	-
Total income.....	116	139	-	583	98	100	1,279
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	70	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	8	-	-	-	-	26	-
Depreciation.....	-	-	-	-	-	2	7
Administrative expenses.....	-	*	-	51	23	-	1,254
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	2
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expense.....	-	-	-	1	*	-	13
Total expense.....	8	*	-	52	23	98	1,276
Other gains, or losses (-):							
Charge-offs.....	-	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	-	-	-	-	1	-	-
Total other gains, or losses (-).....	-	-	-	-	1	-	-
Net income, or loss (-), before change in valuation allowances.....	108	139	-	531	76	2	3
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-	-
Net income, or loss (-), for the period.....	108	139	-	531	76	2	3
Charges (-), or credits, applicable to prior years.....	-	-2	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	108	137	-	531	76	2	3
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	377	-15,176	6	10,065	5,030	46	658
Net income, or loss (-).....	108	137	-	531	76	2	3
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	485	-15,039	6	10,596	5,106	48	661

Footnotes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department						
	Bureau of Indian Affairs	Bureau of Reclamation 15/	Bureau of Mines	Bureau of Commercial Fisheries	Office of Territories		
	Revolving fund for loans	Fund for emer- gency expenses, Fort Peck project, Mont.	Development and operation of helium properties	Fisheries loan fund	Alaska Railroad revolving fund	Loans to private trading enterprises	Virgin Islands Corporation
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	880	3,073	-	7,253	-	414
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	34	-	-	41	-	2	4
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	-	*	64	-	-	-	147
Total income.....	34	880	3,137	41	7,253	2	565
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	169	-	-	-	-	6
Materials applied.....	-	-	747	-	748	-	117
Wages and salaries applied.....	-	-	871	-	3,978	-	56
Other applied expenses.....	-	181	4	-	1,206	-	51
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-92	-	-	-	-
Other operating expenses.....	-	12	-	-	-	-	120
Depreciation.....	-	5	447	-	904	-	156
Administrative expenses.....	227	40	201	86	468	-	77
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.	-	-	-	-	-	-	-
Treasury.....	-	-	-	-	-	-	-
Other.....	-	122	-	-	-	-	86 16/
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expense.....	-	58	-	-	-	-	112
Total expense.....	227	588	2,179	86	7,305	-	781
Other gains, or losses (-):							
Charge-offs.....	-	-	-	-	-5	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-1
Other.....	-	-	-	-	-	-	-
Total other gains, or losses (-).....	-	-	-	-	-5	-	-1
Net income, or loss (-), before change in valuation allowances.....	-193	293	959	-45	-57	2	-217
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-35	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-35	-	-	-
Net income, or loss (-), for the period.....	-193	293	959	-80	-57	2	-217
Charges (-), or credits, applicable to prior years.....	*	2	-8	-	-34	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-193	294	951	-80	-91	2	-217
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-1,617	7,647	4,275	-85	4,643	15	-51
Net income, or loss (-).....	-193	294	951	-80	-91	2	-217
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	394
Balance at end of reporting period.....	-1,810	7,941	5,225	-166	4,552	16	126

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department (Continued)	Labor Department Bureau of Employment Security	Post Office Department Postal service fund 17/ Farm labor supply re- volving fund	Treasury Department				Expansion of defense production
				Office of the Secretary	Bureau of Accounts	Office of the Treasurer	Expansion of defense production	
				Reconstruction Finance Corpora- tion liquida- tion fund 18/ Civil defense loans	Fund for pay- ment of Gov- ernment losses in shipment	Treasurer of the U.S., check forgery insurance fund		
<b>INCOME AND EXPENSE</b>								
<b>Income:</b>								
Sales of goods and services.....	-	-	1,417,015	-	-	-	-	-
Interest:								
On public debt securities.....	-	-	-	-	-	-	-	-
Other interest income.....	-	-	-	1,026	30	-	-	4,376
Guaranty and insurance premiums.....	-	-	-	-	-	-	-	-
Other major income items.....	-	2,422	5,928	-	-	1	-	46
Other income.....	-	-	7,914	57	6	-	-	-
<b>Total income.....</b>	<b>-</b>	<b>2,422</b>	<b>1,430,857</b>	<b>1,084</b>	<b>37</b>	<b>1</b>	<b>-</b>	<b>4,422</b>
<b>Expense:</b>								
Direct cost of goods and services sold:								
Cost of commodities sold.....	-	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	1,281,629	-	-	-	-	-
Other applied expenses.....	-	-	480,685	-	-	-	-	-
Increase (-), or decrease, in:								
Work-in-process.....	-	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-	-
Other operating expenses.....	-	2,249	16,819	-	-	-	-	-
Depreciation.....	-	-	-	-	-	-	-	-
Administrative expenses.....	724	-	14,019	149	-	-	-	63
Grants and contributions.....	-	-	-	-	-	-	-	-
Interest expense:								
Interest on borrowings from the U. S.								
Treasury.....	350	-	-	-	11	-	-	2,155
Other.....	-	-	-	-	-	-	-	-
Other major expense items.....	-	-	-	-	-	14	-	-
Miscellaneous expense.....	-	-	83	2	-	-	-	37
<b>Total expense.....</b>	<b>1,074</b>	<b>2,249</b>	<b>1,793,234</b>	<b>151</b>	<b>11</b>	<b>14</b>	<b>-</b>	<b>2,256</b>
<b>Net gains, or losses (-):</b>								
Charge-offs.....	-	-	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	-	-	-431
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
<b>Total other gains, or losses (-).....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-431</b>
<b>Net income, or loss (-), before change in valuation allowances.....</b>	<b>-1,074</b>	<b>173</b>	<b>-362,377</b>	<b>932</b>	<b>25</b>	<b>-12</b>	<b>-</b>	<b>1,736</b>
<b>Increase (-), or decrease, in allowances for losses:</b>								
Allowance for losses on loans.....	-1,130	-	-	-	-	-	-	431
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-1	-	-
<b>Net increase (-), or decrease, in allowances for losses.....</b>	<b>-1,130</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-1</b>	<b>-</b>	<b>431</b>
<b>Net income, or loss (-), for the period.....</b>	<b>-2,205</b>	<b>173</b>	<b>-362,377</b>	<b>932</b>	<b>25</b>	<b>-12</b>	<b>-1</b>	<b>2,167</b>
<b>Adjustments (-), or credits, applicable to prior years.....</b>	<b>1</b>	<b>-</b>	<b>2,912</b>	<b>11</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income, or loss (-), transferred to accumulated net income, or deficit (-).....</b>	<b>-2,204</b>	<b>173</b>	<b>-359,465</b>	<b>943</b>	<b>25</b>	<b>-12</b>	<b>-1</b>	<b>2,167</b>
<b>Balance in accumulated net income or deficit</b>								
Balance at end of previous fiscal year.....	-24,865	422	19/	20/	197	-800	-5	12,469
Net income, or loss (-).....	-2,204	173	-359,465	943	25	-12	-1	2,167
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-943	-	-	-	-
<b>Balance at end of reporting period.....</b>	<b>-27,069</b>	<b>595</b>	<b>-359,465</b>	<b>-</b>	<b>222</b>	<b>-812</b>	<b>-6</b>	<b>14,636</b>

Notes at end of Section III.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 3.- Intragovernmental Revolving Funds

(In thousands of dollars)

Account	Total 1/	Legislative Branch	Civil Service Commission	Veterans' Adminis- tration	General Services Administration		
		Government Printing Office	Investi- gations	Supply fund	Buildings management fund	General supply fund	Other 21/
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	486,632	45,346	4,816	66,717	93,093	86,473	1,336
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	1,035	-	-	415	-	-	620
Other income.....	2,172	1,480	25	-	17	460	*
Total income.....	489,839	46,826	4,841	67,132	93,110	86,933	1,956
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	160,626	-	-	65,267	-	81,813	69
Materials applied.....	36,034	13,377	70	44	-	-	-
Wages and salaries applied.....	41,453	14,279	3,897	123	-	-	-
Other applied expenses.....	119,418	13,970	1,143	27	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-261	-	-337	-5	-	-	-
Finished goods.....	-207	-	-	-	-	-	-
Other operating expenses.....	103,865	1,980	-	997	92,338	2,770	1,248
Depreciation.....	8,110	318	56	19	163	812	7
Administrative expenses.....	6,174	682	-	-	-	-	696
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.	-	-	-	-	-	-	-
Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	629	-	-	-
Other major expense items.....	1,037	-	-	-	-	-	-
Miscellaneous expense.....	429	-	-	-	115	5	*
Total expense.....	476,678	44,606	4,828	67,101	92,617	85,400	2,020
Other gains, or losses (-):							
Charge-offs.....	-58	-	-	-3	*	-1	-
Gain, or loss (-), on sale of fixed assets	77	18	-	*	-3	23	-
Gain, or loss (-), on sale of other assets	-14	-	-	-	-	-	-
Other.....	236	-	2	-	6	-60	-10
Total other gains, or losses (-).....	242	18	2	-3	3	-38	-10
Net income, or loss (-), before change in valuation allowances.....	13,402	2,238	15	28	496	1,495	-74
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	134	-	-	-	-	-	-
Allowance for losses on inventories.....	8	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	142	-	-	-	-	-	-
Net income, or loss (-), for the period....	13,545	2,238	15	28	496	1,495	-74
Charges (-), or credits, applicable to prior years.....	-81	-	-	-	-19	-30	*
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	13,463	2,238	15	28	477	1,465	-74
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	26,833	5,663	10	-3	232	1,080	614
Net income, or loss (-).....	13,463	2,238	15	28	477	1,465	-74
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-1,448	-	-10	-	-232	-1,080	-2
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	38,848	7,901	15	25	477	1,465	538

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Agriculture Department			Commerce Department		Defense Department		Health, Education, and Welfare Department
	Agricultural Research Service	Forest Service	Working capital fund	National Bureau of Standards	Working capital fund	Air Force Department	Army Department	Office of the Secretary
	Working capital fund	Working capital fund		Working capital fund 22/		Industrial fund	Corps of Engineers	Working capital fund
<b>INCOME AND EXPENSE</b>								
of goods and services.....	1,552	7,438	1,574	13,638	843	6,859	108,271	564
est:								
public debt securities.....	-	-	-	-	-	-	-	-
interest income.....	-	-	-	-	-	-	-	-
ty and insurance premiums.....	-	-	-	-	-	-	-	-
major income items.....	-	-	-	-	-	-	-	-
income.....	5	-	-	-	-	6	-	*
income.....	1,558	7,438	1,574	13,638	843	6,865	108,271	565
cost of goods and services sold:								
of commodities sold.....	-	1,301	-	93	68	-	1,484	161
rials applied.....	473	631	662	1,190	109	1,177	2,917	62
s and salaries applied.....	845	692	625	8,844	319	3,388	-	277
r applied expenses.....	258	2,316	243	2,427	255	-	94,803	37
ase (-), or decrease, in:								
rk-in-process.....	-	-	-	-	-	1	-	-11
nished goods.....	-	119	-	-	-5	-	-	-
operating expenses.....	-	-	1	-	-	1,458	-	26
iation.....	17	1,338	20	1,189	18	-	3,704	8
strative expenses.....	-	409	37	-	19	855	-	20
and contributions.....	-	-	-	-	-	-	-	-
st expense:								
rest on borrowings from the U. S.	-	-	-	-	-	-	-	-
asury.....	-	-	-	-	-	-	-	-
r.....	-	-	-	-	-	-	-	-
major expense items.....	-	-	-	-	-	-	-	-
laneous expense.....	-	-	-	-	48	66	109	-
expense.....	1,593	6,807	1,589	13,743	830	6,946	103,018	582
ine, or losses (-):								
offs.....	-	-	-1	-	-	-	-	-
r loss (-), on sale of fixed assets	*	204	-	-15	*	-	-45	*
r loss (-), on sale of other assets	-	-	-	-	-	-	-	-
.....	-	-	*	-	*	-4	147	-
other gains, or losses (-).....	*	204	-1	-15	*	-4	102	*
me, or loss (-), before change in								
on allowances.....	-35	835	-16	-120	13	-84	5,355	-17
(-), or decrease, in allowances								
es:								
nce for losses on loans.....	-	-	-	-	-	-	-	-
nce for losses on acquired security	-	-	-	-	-	-	-	-
lateral.....	-	-	-	-	-	-	-	-
nce for losses on fixed assets.....	-	-	-	-	-	-	-	-
nce for losses on inventories.....	-	-	-	-	-	-	-	-
.....	-	-	-	-	-	-	-	-
crease (-), or decrease, in								
ances for losses.....	-	-	-	-	-	-	-	-
me, or loss (-), for the period.....	-35	835	-16	-120	13	-84	5,355	-17
(-), or credits, applicable to								
sars.....	-	-	-3	*	-7	-1	-	-21
me, or loss (-), transferred to								
ated net income, or deficit (-).....	-35	835	-19	-120	6	-86	5,355	-38
<b>ACCUMULATED NET INCOME OR DEFICIT</b>								
at end of previous fiscal year.....	167	104	97	124	270	670	1,731	111
ome, or loss (-).....	-35	835	-19	-120	6	-86	5,355	-38
l transfers of earnings or profits								
U. S. Treasury (-).....	-	-	-	-124	-	-	-	-
.....	-	-	-	-	-	-	-	-
at end of reporting period.....	132	940	78	-120	276	585	7,086	73

at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1937

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Health, Education, and Welfare Department - (Continued)		Interior Department	Justice Department	Labor Department	Treasury Department		
	Public Health Service		Office of the Secretary	Federal Prison Industries, Inc.	Office of the Secretary	Bureau of Engraving and Printing	United States Coast Guard	
	Service and supply fund	Narcotic hospitals Working capital fund					Working capital fund	Working capital fund
<u>INCOME AND EXPENSE</u>								
Income:								
Sales of goods and services.....	2,155	300	815	15,608	401	14,438	7,599	6,795
Interest:								
On public debt securities.....	-	-	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-	-	-
Other income.....	10	3	*	131	-	-	4	30
Total income.....	2,165	303	815	15,739	401	14,438	7,603	6,825
Expense:								
Direct cost of goods and services sold:								
Cost of commodities sold.....	1,934	-	105	-	-	437	7,603	290
Materials applied.....	-	74	76	9,801	107	2,711	-	2,552
Wages and salaries applied.....	-	-	356	628	279	4,987	-	1,913
Other applied expenses.....	-	-	197	2,092	6	1,645	-	-
Increase (-), or decrease, in:								
Work-in-process.....	-	2	-	248	-	-159	-	-
Finished goods.....	-	*	-	-431	-	110	-	-
Other operating expenses.....	117	181	76	206	-	1,344	-	1,122
Depreciation.....	8	12	7	170	7	177	-	61
Administrative expenses.....	107	-	-	187	-	2,456	-	707
Grants and contributions.....	-	-	-	-	-	-	-	-
Interest expense:								
Interest on borrowings from the U. S.								
Treasury.....	-	-	-	-	-	1	-	-
Other.....	-	-	-	-	-	-	-	-
Other major expense items.....	-	-	-	408	-	-	-	-
Miscellaneous expense.....	-	-	-	-	-	-	-	85
Total expense.....	2,166	268	817	13,308	399	13,708	7,603	6,730
Other gains, or losses (-):								
Charge-offs.....	*	-	*	-	-	-53	-	-
Gain, or loss (-), on sale of fixed assets	*	*	-	-	-	-102	-	-3
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-5	-9	-
Other.....	-	1	-	-	-	-	154	-
Total other gains, or losses (-).....	*	1	*	-	-	-159	145	-3
Net income, or loss (-), before change in valuation allowances.....	-1	36	-2	2,431	2	571	145	92
Increase (-), or decrease, in allowances for losses:								
Allowance for losses on loans.....	-	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	134	-	-
Allowance for losses on inventories.....	-	-	-	-	-	8	-	-
Other.....	-	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	142	-	-
Net income, or loss (-), for the period.....	-1	36	-2	2,431	2	713	145	92
Charges (-), or credits, applicable to prior years.....	*	-	*	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-1	36	-2	2,431	2	713	145	92
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>								
Balance at end of previous fiscal year.....	116	264	45	15,548	-	-32	140	-121
Net income, or loss (-).....	-1	36	-2	2,431	2	713	145	92
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Balance at end of reporting period.....	115	300	43	17,979	2	681	285	-29

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 4.- Certain Other Activities

(In thousands of dollars)

Account	Total 1/	International Cooperation Administration	Veterans' Administration	General Services Administration	Agriculture Department		Commerce Department
		Loan program	Loan guaranty program	Public Works Administra- tion (in liquidation)	Farmers' Home Adminis- tration	Rural Electrifica- tion Adminis- tration	Maritime activities
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	46,597	-	-	-	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	491,185	22,004	2,996	1,021	16,046	26,434	4,728
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	3,259	-	283	-	92	*	956
Total income.....	541,041	22,004	3,279	1,021	16,138	26,434	5,685
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	14,965	-	-	-	11	-	6,074
Depreciation.....	6,055	-	-	-	3	-	-
Administrative expenses.....	23,714	-	-	-	-	-	-
Grants and contributions.....	69,272	-	-	-	15,004	4,340	4,283
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	39,783	11,236	-	-	2,956	25,591	-
Other.....	4,154	-	-	-	-	-	-
Other major expense items.....	2,075	-	2,075	-	-	-	-
Miscellaneous expense.....	2,044	-	1,347	-	-	-	-
Total expense.....	162,063	11,236	3,422	-	17,973	29,930	696
Other gains, or losses (-):							
Charge-offs.....	-12,160	-	-10	-	-8,937	-	-
Gain, or loss (-), on sale of fixed assets	1,541	-	1,906	-	-14	-	-351
Gain, or loss (-), on sale of other assets	-5,782	-	-	-	-	-	-5,782
Other.....	49	-	-	-	-	-	48
Total other gains, or losses (-).....	-16,353	-	1,896	-	-8,951	-	-6,085
Net income, or loss (-), before change in valuation allowances.....	362,626	10,767	1,753	1,021	-10,787	-3,496	-80,726
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	2,215	-	-	-	2,652	-437	-
Allowance for losses on acquired security or collateral.....	3,207	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-1,337	-	-5,290	-	3,952	-	-
Net increase (-), or decrease, in allowances for losses.....	4,085	-	-5,290	-	6,605	-437	-
Net income, or loss (-), for the period.....	366,710	10,767	-3,537	1,021	-4,182	-3,933	-80,726
Charges (-), or credits, applicable to prior years.....	-219	-	186	-	-58	-	-427
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	366,491	10,767	-3,351	1,021	-4,240	-3,933	-81,153
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-2,754,790	-23,045	-13,192	-1,586,741	-158,842	-58,399	-1,193,739
Net income, or loss (-).....	366,491	10,767	-3,351	1,021	-4,240	-3,933	-81,153
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-370,020	-5,630	-	-1,040	-	-	-
Balance at end of reporting period.....	-2,758,319	-17,908	-16,543	-1,586,760	-163,082	-62,333	-1,274,891

Notes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1957  
Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	Defense Department	Health, Education, and Welfare Department	Interior Department			Treas- Depart
	Army Department	Office of Education	Office of the Secretary		Bonneville Power Administration	Misc- loans certa- asset
	Guaranteed loans - World War II	Loans to students	Southeastern Power Administration	Southwestern Power Administration		
<b>INCOME AND EXPENSE</b>						
Income:						
Sales of goods and services.....	-	-	6,637	5,757	34,202	
Interest:						
On public debt securities.....	-	-	-	-	-	417
Other interest income.....	-	7	*	-	-	
Guaranty and insurance premiums.....	-	-	-	-	-	
Other major income items.....	-	-	-	-	-	
Other income.....	-	-	*	-	663	1
Total income.....	-	7	6,638	5,757	34,865	419
Expense:						
Direct cost of goods and services sold:						
Cost of commodities sold.....	-	-	-	-	-	
Materials applied.....	-	-	-	-	-	
Wages and salaries applied.....	-	-	-	-	-	
Other applied expenses.....	-	-	-	-	-	
Increase (-), or decrease, in:						
Work-in-process.....	-	-	-	-	-	
Finished goods.....	-	-	-	-	-	
Other operating expenses.....	-	-	938	3,147	4,795	
Depreciation.....	-	-	2	332	5,718	
Administrative expenses.....	-	-	67	21	-	
Grants and contributions.....	-	-	-	-	-	
Interest expense:						
Interest on borrowings from the U. S.						
Treasury.....	-	-	-	-	-	
Other.....	-	-	-	300	3,854	
Other major expense items.....	-	-	-	-	-	
Miscellaneous expense.....	-	-	*	1	-	
Total expense.....	-	-	1,007	3,801	14,367	
Other gains, or losses (-):						
Charge-offs.....	-	-3	-	-	-3	-3
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	
Gain, or loss (-), on sale of other assets	-	-	-	-	2	
Other.....	-	-1	-	-	-	
Total other gains, or losses (-).....	-	-4	-	-	-1	-3
Net income, or loss (-), before change in valuation allowances.....	-	3	5,630	1,956	20,497	416
Increase (-), or decrease, in allowances for losses:						
Allowance for losses on loans.....	-	-	-	-	-	
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	3
Allowance for losses on fixed assets.....	-	-	-	-	-	
Allowance for losses on inventories.....	-	-	-	-	-	
Other.....	-	-	-	-	-	
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	3
Net income, or loss (-), for the period.....	-	3	5,630	1,956	20,497	419
Charges (-), or credits, applicable to prior years.....	-	-	-1	81	-	
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-	3	5,629	2,037	20,497	419
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>						
Balance at end of previous fiscal year.....	-4,604	-126	50,700	12,091 r	39,673	181
Net income, or loss (-).....	-	3	5,629	2,037	20,497	419
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-365
Other.....	-	-7	-	-	-	237
Balance at end of reporting period.....	-4,604	-130	56,329	14,127	60,170	

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 5.- Certain Deposit Funds

(In thousands of dollars)

Account	Total	Farm Credit Administration	Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives		Federal home loan banks
INCOME AND EXPENSE				
Income:				
Sales of goods and services.....	-	-	-	-
Interest:				
On public debt securities.....	39,976	537	25,106	14,333
Other interest income.....	31,089	9,394	3	21,691
Guaranty and insurance premiums.....	34,825	-	34,825	-
Other major income items.....	-	-	-	-
Other income.....	52	46	*	6
Total income.....	105,942	9,977	59,934	36,030
Expense:				
Direct cost of goods and services sold:				
Cost of commodities sold.....	-	-	-	-
Materials applied.....	-	-	-	-
Wages and salaries applied.....	-	-	-	-
Other applied expenses.....	-	-	-	-
Increase (-), or decrease, in:				
Work-in-process.....	-	-	-	-
Finished goods.....	-	-	-	-
Other operating expenses.....	5,068	-	5,068	-
Depreciation.....	1	1	-	-
Administrative expenses.....	2,509	1,324	-	1,185
Grants and contributions.....	-	-	-	-
Interest expense:				
Interest on borrowings from the U. S. Treasury.....	-	-	-	-
Other.....	28,031	5,080	-	22,950
Other major expense items.....	318	-	-	318
Miscellaneous expense.....	124	-	17	107
Total expense.....	36,051	6,405	5,085	24,562
Other gains, or losses (-):				
Charge-offs.....	-106	-26	-80	-
Gain, or loss (-), on sale of fixed assets	1	-	-	1
Gain, or loss (-), on sale of other assets	-247	*	-196	-51
Other.....	-	-	-	-
Total other gains, or losses (-).....	-351	-25	-276	-50
Net income, or loss (-), before change in valuation allowances.....	69,539	3,547	54,574	11,419
Increase (-), or decrease, in allowances for losses:				
Allowance for losses on loans.....	-23	-23	-	-
Allowance for losses on acquired security or collateral.....	22	22	-	-
Allowance for losses on fixed assets.....	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-
Other.....	83	3	80	-
Net increase (-), or decrease, in allowances for losses.....	81	1	80	-
Net income, or loss (-), for the period.....	69,621	3,549	54,654	11,419
Charges (-), or credits, applicable to prior years.....	424	-	424	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	70,045	3,549	55,078	11,419
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT				
Balance at end of previous fiscal year.....	1,942,229	91,066	1,795,382	55,781
Net income, or loss (-).....	70,045	3,549	55,078	11,419
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-
Other.....	-9,546	*	-	-9,546
Balance at end of reporting period.....	2,002,728	94,615	1,850,459	57,654

Footnotes at end of Section III.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

Account	Total 23/	Civil Service Commission	Farm Credit Administration	General Services Administration		Housing and Home Finance Agency	Defense Department
		Employees' life insurance fund	Federal intermediate credit banks	Franklin D. Roosevelt Library fund	National Archives trust fund	Fed. National Mortgage Assoc. Secondary market operations	Army Department United States Soldiers' Home revolving fund
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	92	-	-	22	24	-	45
Interest:							
On public debt securities.....	1,449	203	1,245	-	-	-	-
Other interest income.....	54,127	-	21,392	-	-	32,736	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	58,219	53,739	-	-	-	4,480	-
Other income.....	33,080	32,823	119	*	9	129	-
Total income.....	146,967	86,766	22,756	22	33	37,344	45
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	47	-	-	-	2	-	44
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	1	-	-	-	-	-	1
Other operating expenses.....	281	-	240	18	24	-	-
Depreciation.....	2	1	-	1	*	-	-
Administrative expenses.....	3,421	60	1,581	-	-	1,780	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	1,998	-	-	-	-	1,998	-
Other.....	43,000	-	19,620	-	-	23,381	-
Other major expense items.....	57,015	53,417	-	-	-	3,598	-
Miscellaneous expense.....	3,314	-	*	-	-	3,314	-
Total expense.....	109,080	53,478	21,441	18	26	34,071	45
Other gains, or losses (-):							
Charge-offs.....	-3	-	-3	-	-	*	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	46	-	46	-	-	-	-
Total other gains, or losses (-).....	43	-	43	-	-	*	-
Net income, or loss (-), before change in valuation allowances.....	37,930	33,288	1,358	4	8	3,273	-
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-203	-	-	-	-	-203	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	1	-	1	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-202	-	1	-	-	-203	-
Net income, or loss (-), for the period.....	37,729	33,288	1,360	4	8	3,069	-
Charges (-), or credits, applicable to prior years.....	-1	-	-	*	-1	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	37,727	33,288	1,360	4	6	3,069	-
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	77,284	9,261	63,173	185	52	4,601	12
Net income, or loss (-).....	37,727	33,288	1,360	4	6	3,069	-
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-1,563	-	-	-	-	-1,553	-10
Balance at end of reporting period.....	113,448	42,549	64,533	188	58	6,118	2

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 1.- Summary for Specified Classes of Activities

(In thousands of dollars)

Account	Total	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
<b>FUNDS APPLIED TO OPERATIONS</b>				
Acquisition of assets:				
Loans made.....	2,317,724	2,040,546	-	277,178
Cost of security or collateral acquired...	102,445	102,397	-	48
Purchase, construction, or improvement of fixed assets.....	129,037	93,645	10,923	24,469
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	7	7	-	-
Other.....	104,584	41,490	291	62,803
Total acquisition of assets.....	2,653,798	2,278,086	11,214	364,498
Operating and other expenses (excluding depreciation).....	4,396,200	3,204,533	1,031,958	159,709
Increase in selected working capital.....	183,993	55,055	47,422	81,516
Total funds applied to operations.....	7,233,992	5,537,674	1,090,594	605,724
<b>FUNDS PROVIDED BY OPERATIONS</b>				
Realization of assets:				
Repayment of loans.....	763,807	576,194	-	187,612
Sale of acquired security or collateral...	3,767	3,663	-	104
Sale of fixed assets.....	10,810	8,189	1,357	1,264
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	5	5	-	-
Other.....	176,095	65,168	3	110,924
Total realization of assets.....	954,483	653,219	1,360	299,904
Capital stock issued to the public.....	-	-	-	-
Income.....	4,746,763	3,117,607	1,088,064	541,091
Increase in selected working capital.....	178,576	164,986	10,791	2,798
Total funds provided by operations.....	5,879,822	3,935,812	1,100,216	843,794
Effect of operations on expenditures in excess of funds applied, or provided (-).....	1,354,170	1,601,863	-9,622	-238,070
<b>FUNDS PROVIDED BY FINANCING</b>				
Increase in investment of the U. S. Government:				
Appropriations enacted.....	2,039,747	1,826,396	12,500	200,851
Borrowings from the U. S. Treasury.....	3,225,605	2,969,682	-	255,924
Capital and surplus advances from the U. S. Treasury.....	25,142	25,142	-	-
Other.....	48,423	6,128	291	42,004
Total increase in investment of the U. S. Government.....	5,338,917	4,827,348	12,791	498,778
Increase in other borrowings.....	832,708	832,708	-	-
Increase in investment holdings.....	55,046	55,046	-	-
Increase in selected cash and fund balances.....	220,661	198,016	10,130	12,514
Total funds provided by financing.....	6,447,332	5,913,118	22,921	511,292
<b>FUNDS APPLIED TO FINANCING</b>				
Increase in investment of the U. S. Government:				
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	4,019,689	3,852,275	-	167,414
Repayment of capital and surplus advances from the U. S. Treasury.....	102,180	21,667	-	80,513
Distribution of earnings to the U. S. Treasury.....	394,432	29,633	1,448	363,350
General and special fund revenues deposited.....	73,691	-1	-	73,691
Other.....	9,242	9,241	-	1
Total decrease in investment of the U. S. Government.....	4,599,234	3,912,816	1,448	684,970
Increase in borrowings from the public.....	33,424	33,424	-	-
Increase in investment holdings.....	56,867	56,867	-	-
Increase in selected cash and fund balances.....	403,756	308,149	31,096	64,511
Total funds applied to financing.....	5,093,280	4,311,255	32,544	749,481
Effect of financing (excess of funds applied (-), or provided).....	1,354,051	1,601,863	-9,622	-238,189



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

Account	Total 1/	International Cooperation Administration	Atomic Energy Commission	Export-Import Bank of Washington			Federal Civil Defense Administration
		Foreign investment guaranty fund	Defense production guarantees	Regular lending activities	Liquidation of certain Reconstruction Finance Corpo- ration assets	Expansion of defense production	Civil defense procurement fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	2,040,546	-	-	509,966	-	26	-
Cost of security or collateral acquired...	102,397	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	93,645	-	-	14	-	-	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	7	-	-	-	-	-	-
Other.....	41,490	-	-	12,500	-	-	-
Total acquisition of assets.....	2,278,086	-	-	522,480	-	26	-
Operating and other expenses (excluding depreciation).....	3,204,533	-	*	14,259	235	448	312
Increase in selected working capital.....	55,055	-	-	1,955	-	-	341
Total funds applied to operations.....	5,537,674	-	*	538,694	235	474	654
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	576,194	-	-	151,270	6,025	2,134	-
Sale of acquired security or collateral...	3,663	-	-	-	-	-	-
Sale of fixed assets.....	8,189	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	5	-	-	-	-	-	-
Other.....	65,168	-	-	12,500	-	-	-
Total realization of assets.....	653,219	-	-	163,770	6,025	2,134	-
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	3,117,607	251	40	46,965	301	869	312
Decrease in selected working capital.....	164,986	*	-	-	78	3	-
Total funds provided by operations.....	3,935,812	252	40	210,735	6,404	3,006	312
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	1,601,863	-252	-40	327,959	-6,169	-2,531	341
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	1,826,396	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	2,969,682	-	-	363,000	-	671	-
Capital and surplus advances from the U. S. Treasury.....	25,142	-	-	-	-	-	-
Other.....	6,128	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	4,827,348	-	-	363,000	-	671	-
Increase in other borrowings.....	832,708	-	-	-	-	-	-
Decrease in investment holdings.....	55,046	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	198,016	-	-	41,159	-	-	3,841
Total funds provided by financing.....	5,913,118	-	-	404,159	-	671	3,841
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	3,852,275	-	-	53,700	6,135	3,198	-
Repayment of capital and surplus advances from the U. S. Treasury.....	21,667	-	-	-	25	-	3,500
Distribution of earnings to the U. S. Treasury.....	29,633	-	-	22,500	8	-	-
General and special fund revenues deposited.....	-1	-	-	-	-	-	-
Other.....	9,241	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	3,912,816	-	-	76,200	6,168	3,198	3,500
Decrease in borrowings from the public.....	33,424	-	-	-	-	-	-
Increase in investment holdings.....	56,867	-	-	-	-	-	-
Increase in selected cash and fund balances.....	308,149	252	40	-	1	4	-
Total funds applied to financing.....	4,311,255	252	40	76,200	6,169	3,202	3,500
Net effect of financing (excess of funds applied (-), or provided).....	1,601,863	-252	-40	327,959	-6,169	-2,531	341

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Farm Credit Administration		Federal Home Loan Bank Board			Panama Canal Company	Saint Lawrence Seaway Development Corporation
	Federal Farm Mortgage Corporation	Agricultural marketing revolving fund	Revolving fund	Federal Savings and Loan Insurance Corporation	Home Owners' Loan Corporation (liquidated)		
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	9	6	-	3,050	29,649
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	1,147
Total acquisition of assets.....	-	-	9	6	-	3,050	30,796
Operating and other expenses (excluding depreciation).....	70	-	2,900	560	-	36,989	-
Increase in selected working capital.....	1	-	121	-	2	-	4,947
Total funds applied to operations.....	72	-	3,031	566	2	40,040	35,744
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	-	-	-	-	-
Sale of acquired security or collateral...	-	-	-	24	-	-	-
Sale of fixed assets.....	-	-	-	-	-	258	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	1,978	5,726	-	-	-	-	-
Total realization of assets.....	1,978	5,726	-	24	-	258	-
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	408	2	2,831	18,377	-	43,514	1,147
Increase in selected working capital.....	-	-	-	793	-	565	-
Total funds provided by operations.....	2,387	5,728	2,831	19,194	-	44,337	1,147
Effect of operations on expenditures in excess of funds applied, or provided (-).....	-2,315	-5,728	200	-18,628	2	-4,298	34,596
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	34,600
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-	-	34,600
Increase in other borrowings.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	212	-	200	-	22	-	-
Total funds provided by financing.....	212	-	200	-	22	-	34,600
<b>FUNDS APPLIED TO FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	10	-	-	16,170	-	-	-
Distribution of earnings to the U. S. Treasury.....	2,500	-	-	1,093	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	2,510	-	-	17,263	-	-	-
Increase in borrowings from the public.....	17	-	-	-	20	-	-
Increase in investment holdings.....	-	-	-	160	-	-	-
Increase in selected cash and fund balances.....	-	5,728	-	1,205	-	4,298	4
Total funds applied to financing.....	2,527	5,728	-	18,628	20	4,298	4
Effect of financing (excess of funds applied (-), or provided).....	-2,315	-5,728	200	-18,628	2	-4,298	34,596

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Small Business Administration 24/		Tennessee Valley Authority	United States Information Agency	Veterans' Administration		
	Revolving fund	Reconstruction Finance Corporation liquidation fund 8/		Informational media guaranty fund	Canteen service revolving fund	Direct loans to veterans and reserves	Rental, maintenance, and repair of quarters
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made.....	55,962	-	-	-	-	135,765	-
Cost of security or collateral acquired...	166	50	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	58	50,870	-	245	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	250	-	-	4,982	-	882	-
Total acquisition of assets.....	56,377	109	50,870	4,982	245	136,646	-
Operating and other expenses (excluding depreciation).....	6,494	564	79,891	192	16,927	7,983	41
Increase in selected working capital.....	2,809	-	12,071	-	-	-	3
Total funds applied to operations.....	65,680	673	142,832	5,174	17,173	144,630	44
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans.....	17,739	4,057	-	-	-	16,972	-
Sale of acquired security or collateral...	104	55	-	-	-	-	-
Sale of fixed assets.....	-	-	1,323	-	8	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	11	347	1	3,279	-	380	-
Total realization of assets.....	17,854	4,459	1,324	3,279	8	17,352	-
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	4,495	395	122,943	54	17,627	12,196	38
Decrease in selected working capital.....	-	235	-	192	526	2,199	-
Total funds provided by operations.....	22,349	5,089	124,267	3,525	18,161	31,747	38
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	43,331	-4,416	18,565	1,649	-988	112,883	5
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	100,000	-	13,317	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	1,700	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	100,000	-	13,317	1,700	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	156	7,084	-	-	112,883	5
Decrease in selected cash and fund balances.....	-	-	-	-	-	-	-
Total funds provided by financing.....	100,000	156	20,401	1,700	-	112,883	5
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	4,525	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	385	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	543	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	47	1,836	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	4,572	1,836	-	928	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	56,669	-	-	51	60	-	-
Total funds applied to financing.....	56,669	4,572	1,836	51	988	-	-
Net effect of financing (excess of funds applied (-), or provided).....	43,331	-4,416	18,565	1,649	-988	112,883	5

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Veterans' Administration - (Continued)				General Services Administration		
	Service-disabled veterans' insurance fund	Soldiers' and sailors' civil relief	Veterans' special term insurance fund	Vocational rehabilitation revolving fund	Public buildings Costs of maintenance, repair, etc., of improvements	Maintenance, etc., Lafayette Building, Washington, D.C.	Abaca fiber program
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	120	17	-	177	-	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	-	-	-	8
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	2	-	1	-	-	-	-
Total acquisition of assets.....	122	17	1	177	-	-	8
Operating and other expenses (excluding depreciation).....	1,783	-	2,722	-	8	4	1,504
Increase in selected working capital.....	2	*	478	1	37	1	581
Total funds applied to operations.....	1,907	17	3,201	179	45	5	2,093
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	53	2	-	158	-	-	-
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	23
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	1	-	1	-	-	-	-
Total realization of assets.....	54	2	1	158	-	-	23
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	1,421	3	9,973	-	288	21	1,774
Increase in selected working capital.....	-	-	-	-	-	-	-
Total funds provided by operations.....	1,474	5	9,974	158	288	21	1,797
Effect of operations on expenditures (excess of funds applied, or provided (-)).....	432	12	-6,773	21	-243	-16	296
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	1,500	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	1,500	-	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	-	12	127	21	-	19	296
Total funds provided by financing.....	1,500	12	127	21	-	19	296
<b>FUNDS APPLIED TO FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	35	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	35	-
Increase in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	6,900	-	-	-	-
Increase in selected cash and fund balances.....	1,068	-	-	-	243	-	-
Total funds applied to financing.....	1,068	-	6,900	-	243	35	-
Effect of financing (excess of funds applied (-), or provided).....	432	12	-6,773	21	-243	-16	296

Notes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)					Housing and Home Finance Agency	
	Federal Facilities Corporation 10/	World War II assets of Reconstruction Finance Corporation in liquidation 11/	Smaller War Plants Corporation (in liquidation) 11/	Expansion of defense production	Defense production guarantees	Office of the Administrator	
						College housing loans	Public facility loans
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	65,626	4,080
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	4,683	-	-	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	7,192	-	-	-
Total acquisition of assets.....	-	-	-	11,875	-	65,626	4,080
Operating and other expenses (excluding depreciation).....	223	36	-	240,128	2	3,939	273
Increase in selected working capital.....	26	-	-	-	60	-	-
Total funds applied to operations.....	248	36	-	252,003	62	69,565	4,353
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	125	-	-	1,094	-
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	-	*	-	3,097	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	6	-	-	10,754	-	-	-
Total realization of assets.....	6	*	125	13,851	-	1,094	-
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	221	84	6	29,791	238	3,619	68
Decrease in selected working capital.....	-	288	4	64,732	-	1,479	195
Total funds provided by operations.....	227	373	135	108,375	238	6,192	264
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	21	-337	-135	143,629	-176	63,374	4,089
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	125,000	-	79,000	6,600
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	125,000	-	79,000	6,600
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.	21	-	-	18,629	-	-	-
Total funds provided by financing.....	21	-	-	143,629	-	79,000	6,600
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	337	135	-	176	15,626	2,511
Increase in selected cash and fund balances.	-	-	-	-	-	-	-
Total funds applied to financing.....	-	337	135	-	176	15,626	2,511
Net effect of financing (excess of funds applied (-), or provided).....	21	-337	-135	143,629	-176	63,374	4,089

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)						
	Office of the Administrator - (Continued)				Federal National Mortgage Association		Federal Housing Administration
	Public works planning fund	Liquidating programs 12/	Urban renewal fund	Community disposal operations fund	Management and liquidating functions	Special assistance functions	
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	16,304	4,824	246	47,526	-
Cost of security or collateral acquired.....	-	-	-	-	-	-	26,449
Purchase, construction, or improvement of fixed assets.....	-	34	-	-	46	-	69
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	1,201	*	-	-	-	-	7
Total acquisition of assets.....	1,201	34	16,304	4,824	291	47,526	26,525
Operating and other expenses (excluding depreciation).....	-	1,479	10,788	362	35,724	893	24,362
Increase in selected working capital.....	1	-	73	-	6,075	-	3,162
Total funds applied to operations.....	1,203	1,513	27,165	5,185	42,090	48,419	54,050
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	904	10,377	623	66,709	324	-
Sale of acquired security or collateral.....	-	-	-	-	-	-	3,458
Sale of fixed assets.....	-	3,191	-	-	5	-	7
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	510	5,947	-	9,732	-	-	5
Total realization of assets.....	510	10,042	10,377	10,355	66,714	324	6,982
Capital stock issued to the public.....	-	-	-	-	-	-	10,452
Income.....	-	6,063	1,139	198	49,158	3,043	-
Increase in selected working capital.....	-	360	-	526	-	665	79,287
Total funds provided by operations.....	510	16,465	11,516	11,078	115,872	4,031	-
Effect of operations on expenditures in excess of funds applied, or provided (-).....	693	-14,952	15,648	-5,893	-73,782	44,388	89,739
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	5,000	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	15,000	-	24,700	49,704	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	5,891	-	-	-	-	-
Total increase in investment of the U. S. Government.....	5,000	5,891	15,000	-	24,700	49,704	-
Increase in other borrowings.....	-	-	-	-	802,061	-	-
Increase in investment holdings.....	-	-	-	-	44,476	-	30,647
Increase in selected cash and fund balances.....	-	-	648	-	-	-	10,570
Total funds provided by financing.....	5,000	5,891	15,648	-	871,237	49,704	-
<b>FUNDS APPLIED TO FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	932,459	2,483	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	2,445	-
Other.....	-	3,158	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	3,158	-	-	932,459	4,928	-
Increase in borrowings from the public.....	-	-	-	-	-	-	33,387
Increase in investment holdings.....	-	8	-	-	10,046	-	39,753
Increase in selected cash and fund balances.....	4,307	17,677	-	5,893	2,514	389	3,766
Total funds applied to financing.....	4,307	20,843	-	5,893	945,019	5,316	76,906
Effect of financing (excess of funds applied (-), or provided).....	693	-14,952	15,648	-5,893	-73,782	44,388	-35,689

Notes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued) Public Housing Administration	Agriculture Department					Commerce Department 29 Maritime activities Federal ship mortgage insurance fund
		Commodity Credit Corporation	Federal Crop Insurance Corporation 13/	Farmers' Home Administration		Expansion of defense production	
				Disaster loans, etc., revolving fund	Farm tenant mortgage insurance fund		
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	90,047	1,073,942	-	15,347	9,277	-	3,952
Cost of security or collateral acquired...	-	75,724	-	1	8	-	-
Purchase, construction, or improvement of fixed assets.....	25	134	-	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	4	169	-	17	*	-	-
Total acquisition of assets.....	90,076	1,149,969	-	15,365	9,285	-	3,952
Operating and other expenses (excluding depreciation).....	56,744	813,532	16,724	2,026	146	824	26
Increase in selected working capital.....	-	12,055	-	6,582	-	2,273	-
Total funds applied to operations.....	146,820	1,975,556	16,724	23,973	9,431	3,097	3,978
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	80,303	160,868	-	47,782	1,047	-	-
Sale of acquired security or collateral...	-	-	-	4	19	-	-
Sale of fixed assets.....	266	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	6,769	-	21	-	-	-
Total realization of assets.....	80,568	167,637	-	47,807	1,065	-	-
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	3,649	1,159,597	17,617	1,984	285	-	359
Decrease in selected working capital.....	3,152	-	2,573	-	1,696	-	3,339
Total funds provided by operations.....	87,369	1,327,234	20,190	49,791	3,047	-	3,698
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	59,451	648,322	-3,465	-25,818	6,384	3,097	280
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	106,440	1,239,789	6,377	-	-	-	-
Borrowings from the U. S. Treasury.....	68,000	2,188,000	-	-	6,610	3,097	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	174,440	3,427,789	6,377	-	6,610	3,097	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	280
Decrease in selected cash and fund balances.....	-	5,534	-	-	-	-	-
Total funds provided by financing.....	174,440	3,433,322	6,377	-	6,610	3,097	280
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	60,000	2,785,000	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	509	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-1	-	-	-	-
Other.....	-	-	1	-	-	-	-
Total decrease in investment of the U. S. Government.....	60,509	2,785,000	-	-	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	54,481	-	9,842	25,818	226	-	-
Increase in selected cash and fund balances.....	114,989	2,785,000	9,842	25,818	226	-	-
Total funds applied to financing.....	114,989	2,785,000	9,842	25,818	226	-	-
Net effect of financing (excess of funds applied (-), or provided).....	59,451	648,322	-3,465	-25,818	6,384	3,097	280

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Commerce Department - (Continued) 25/			Defense Department		HEW Department	
	Maritime activities - (Continued)		Inland Waterways Corporation	Air Force Department	Army Department	Public Health Service	Social Security Administration
	Vessel operations revolving fund	War risk insurance revolving fund		Defense production guarantees	Operation of commissaries, narcotic hospitals	Bureau of Federal Credit Unions	
<b>FUNDS APPLIED TO OPERATIONS</b>							
Disposition of assets:							
Loans made.....	-	-	-	3,313	373	-	-
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	-	-	*	9
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total acquisition of assets.....	-	-	-	3,313	373	*	9
Operating and other expenses (excluding depreciation).....	12,133	8	2	52	23	99	1,269
Increase in selected working capital.....	-	-	147	5	-	-	243
Total funds applied to operations.....	12,133	8	149	3,371	395	100	1,521
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Disposition of assets:							
Payment of loans.....	-	-	*	1,311	289	-	-
Cost of acquired security or collateral.....	-	-	-	-	-	-	-
Cost of fixed assets.....	-	-	-	-	-	-	-
Cost of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total realization of assets.....	-	-	*	1,311	289	-	-
Total stock issued to the public.....	18,690	116	139	583	99	100	1,279
Increase in selected working capital.....	159	2	-	-	-	3	-
Total funds provided by operations.....	18,849	119	139	1,894	388	103	1,279
Effect of operations on expenditures in excess of funds applied, or provided (-).....	-6,716	-111	10	1,477	7	-3	242
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	-	-	10	1,477	7	-	317
Total funds provided by financing.....	-	-	10	1,477	7	-	317
<b>FUNDS APPLIED TO FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Payment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Payment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	75
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	-	-
Increase in borrowings from the public.....	-	-	-	-	-	-	75
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	6,716	111	-	-	-	3	-
Total funds applied to financing.....	6,716	111	-	-	-	3	75
Effect of financing (excess of funds applied (-), or provided).....	-6,716	-111	10	1,477	7	-3	242

Notes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department							
	Bureau of Indian Affairs	Bureau of Reclamation		Bureau of Mines	Bureau of Commercial Fisheries	Office of Territories		
	Revolving fund for loans	Fund for emer- gency expenses, Fort Peck project, Mont.	Upper Colorado River Basin fund	Development and operation of helium properties	Fisheries loan fund	Alaska Railroad revolving fund	Loans to private trading enterprises	Virgin Islands Corporation
<b>FUNDS APPLIED TO OPERATIONS</b>								
Acquisition of assets:								
Loans made.....	241	-	-	-	1,951	-	50	2
Cost of security or collateral acquired...	-	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	55	-	1,953	-	2,540	-	187
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-	-
Other.....	-	-	12,535	-	-	607	-	-
Total acquisition of assets.....	241	55	12,535	1,953	1,951	3,147	50	189
Operating and other expenses (excluding depreciation).....	227	526	14	1,732	86	6,540	-	681
Increase in selected working capital.....	-	368	-	-	10	505	-	-
Total funds applied to operations.....	468	950	12,550	3,685	2,048	10,192	50	870
<b>FUNDS PROVIDED BY OPERATIONS</b>								
Realization of assets:								
Repayment of loans.....	268	-	-	-	121	-	61	12
Sale of acquired security or collateral...	-	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	1	-	-	-	10
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-	-
Other.....	-	47	174	-	-	-	-	-
Total realization of assets.....	268	47	174	1	121	-	61	22
Capital stock issued to the public.....	-	-	-	-	-	-	-	-
Income.....	185	880	-	3,137	41	7,393	2	565
Decrease in selected working capital.....	-	-	1,385	907	-	-	-	1,243
Total funds provided by operations.....	453	927	1,559	4,046	162	7,393	63	1,830
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	15	22	10,991	-361	1,886	2,799	-13	-960
<b>FUNDS PROVIDED BY FINANCING</b>								
Increase in investment of the U. S. Government:								
Appropriations enacted.....	-	450	-	-	-	-	-	524
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	25,142	-	-	-	-	-
Other.....	-	134	104	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	584	25,246	-	-	-	-	524
Increase in other borrowings.....	-	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.	15	-	-	139	1,886	2,799	-	16
Total funds provided by financing.....	15	584	25,246	139	1,886	2,799	-	540
<b>FUNDS APPLIED TO FINANCING</b>								
Decrease in investment of the U. S. Government:								
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	1	-	-	-	-	-	1,500
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	500	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	1	-	500	-	-	-	1,500
Decrease in borrowings from the public.....	-	-	-	-	-	-	-	-
Increase in investment holdings.....	-	560	14,255	-	-	-	13	-
Increase in selected cash and fund balances.	-	561	14,255	500	-	-	13	1,500
Total funds applied to financing.....	-	561	14,255	500	-	-	13	1,500
Net effect of financing (excess of funds applied (-), or provided).....	15	22	10,991	-361	1,886	2,799	-13	-960

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department (Continued)	Labor Department	Post Office Department	Treasury Department					Expansion of defense production
	Expansion of defense production	Bureau of Employment Security	Postal service fund 17/ 18/	Office of the Secretary		Bureau of Accounts	Office of the Treasurer		
		Farm labor supply re- volving fund		Reconstruction Finance Corpo- ration liqui- dation fund 18/	Civil defense loans	Fund for pay- ment of Gov- ernment losses in shipment	Treasurer of the U. S., check forgery insurance fund		
<b>FUNDS APPLIED TO OPERATIONS</b>									
Disposition of assets:									
Assets made.....	1,413	-	-	-	-	-	-	-	-
Acquisition of security or collateral acquired.....	-	-	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	-	-	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-	-
Total acquisition of assets.....	1,413	-	-	-	-	-	-	-	-
Operating and other expenses (excluding depreciation).....	1,074	2,249	1,793,234	151	11	14	-	-	2,290
Increase in selected working capital.....	-	56	-	57	-	4	-	-	-
Total funds applied to operations.....	2,487	2,305	1,793,234	208	11	17	-	-	2,290
<b>FUNDS PROVIDED BY OPERATIONS</b>									
Disposition of assets:									
Payment of loans.....	286	-	-	2,946	8	-	-	-	2,327
Sale of acquired security or collateral.....	-	-	-	-	-	-	-	-	-
Sale of fixed assets.....	1	-	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-	-
Total realization of assets.....	286	-	-	2,946	8	-	-	-	2,327
Total stock issued to the public.....	-	-	-	-	-	-	-	-	-
Increase in selected working capital.....	56	2,422	1,433,769	1,095	37	1	-	-	4,422
Total funds provided by operations.....	343	2,422	1,511,367	4,041	45	1	28	-	6,751
Effect of operations on expenditures of funds applied, or provided (-).....	2,144	-117	281,867	-3,833	-34	16	-28	-	-4,461
<b>FUNDS PROVIDED BY FINANCING</b>									
Increase in investment of the U. S. Government:									
Appropriations enacted.....	-	-	353,000	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	2,000	-	-	-	-	-	-	-	2,000
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	2,000	-	353,000	-	-	-	-	-	2,000
Increase in other borrowings.....	-	-	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	144	-	-	-	41	16	-	-	-
Total funds provided by financing.....	2,144	-	353,000	-	41	16	-	-	2,000
<b>FUNDS APPLIED TO FINANCING</b>									
Increase in investment of the U. S. Government:									
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-	-	-
Payment of borrowings from the U. S. Treasury.....	-	-	-	-	75	-	-	-	4,700
Payment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-	-	-
Other.....	-	-	-	3,700	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	3,700	75	-	-	-	4,700
Increase in borrowings from the public.....	-	-	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	-	117	71,133	133	-	-	28	-	1,761
Total funds applied to financing.....	-	117	71,133	3,833	75	-	28	-	6,461
Effect of financing (excess of funds applied (-), or provided).....	2,144	-117	281,867	-3,833	-34	16	-28	-	-4,461

Notes at end of Section.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 3.- Intragovernmental Revolving Funds

(In thousands of dollars)

Account	Total 1/	Legislative Branch	Civil Service Commission	Veterans' Adminis- tration	General Services Administration		
		Government Printing Office	Investi- gations	Supply fund	Buildings management fund	General supply fund	Other 21/
<u>FUNDS APPLIED TO OPERATIONS</u>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	10,923	1,219	28	-	160	1,585	2
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-
Other.....	291	-	-	*	-	-	-
Total acquisition of assets.....	11,214	1,219	28	*	160	1,585	2
Operating and other expenses (excluding depreciation).....	1,031,958	44,195	5,256	70,149	92,473	82,319	2,021
Increase in selected working capital.....	47,422	6,537	-	205	-	8,853	327
Total funds applied to operations.....	1,090,594	51,951	5,284	70,353	92,634	92,757	2,350
<u>FUNDS PROVIDED BY OPERATIONS</u>							
Realization of assets:							
Repayment of loans.....	-	-	-	-	-	-	-
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	1,357	25	-	-	3	257	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	3	-	-	-	-	-	-
Total realization of assets.....	1,360	25	-	-	3	257	-
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	1,088,064	46,826	4,841	67,132	93,110	86,933	1,957
Decrease in selected working capital.....	10,791	-	230	-	624	-	-
Total funds provided by operations.....	1,100,216	46,850	5,071	67,132	93,736	87,190	1,957
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-9,622	5,101	213	3,222	-1,102	5,567	393
<u>FUNDS PROVIDED BY FINANCING</u>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	12,500	-	-	-	-	12,500	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	291	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	12,791	-	-	-	-	12,500	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.	10,130	5,101	223	3,222	-	-	420
Total funds provided by financing.....	22,921	5,101	223	3,222	-	12,500	420
<u>FUNDS APPLIED TO FINANCING</u>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	1,448	-	10	-	232	1,080	2
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	1,448	-	10	-	232	1,080	2
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.	31,096	-	-	-	870	5,853	24
Total funds applied to financing.....	32,544	-	10	-	1,102	6,933	27
Net effect of financing (excess of funds applied (-), or provided).....	-9,622	5,101	213	3,222	-1,102	5,567	393

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	(in thousands of dollars)			Agriculture Department		Commerce Department		Defense Department	
	Agricultural Research Service	Forest Service	Working capital fund	National Bureau of Standards	Working capital fund	Air Force Department			
	Working capital fund	Working capital fund		Working capital fund 22/		Stock fund	Industrial fund		
<b>FUNDS APPLIED TO OPERATIONS</b>									
Acquisition of assets:									
Loans made.....	-	-	-	-	-	-	-	-	
Cost of security or collateral acquired...	-	-	-	-	-	-	-	-	
Purchase, construction, or improvement of fixed assets.....	8	431	39	1,769	34	-	-	-	
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	-	
Total acquisition of assets.....	8	431	39	1,769	34	-	-	-	
Operating and other expenses (excluding depreciation).....	1,617	5,349	1,584	12,520	810	562,669	6,973		
Increase in selected working capital.....	-	782	-	-	55	29,605	228		
Total funds applied to operations.....	1,625	6,563	1,623	14,289	900	592,274	7,200		
<b>FUNDS PROVIDED BY OPERATIONS</b>									
Realization of assets:									
Repayment of loans.....	-	-	-	-	-	-	-	-	
Sale of acquired security or collateral...	-	-	-	-	-	-	-	-	
Sale of fixed assets.....	1	357	*	28	*	-	-	-	
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	-	
Total realization of assets.....	1	357	*	28	*	-	-	-	
Capital stock issued to the public.....	-	-	-	-	-	-	-	-	
Income.....	1,558	7,438	1,576	13,638	843	598,076	6,865		
Increase in selected working capital.....	265	-	17	2,841	-	-	-		
Total funds provided by operations.....	1,824	7,795	1,594	16,507	843	598,076	6,865		
Net effect of operations on expenditures in excess of funds applied, or provided (-).....	-199	-1,232	29	-2,218	56	-5,802	335		
<b>FUNDS PROVIDED BY FINANCING</b>									
Increase in investment of the U. S. Government:									
Appropriations enacted.....	-	-	-	-	-	-	-	-	
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	-	
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	-	
Total increase in investment of the U. S. Government.....	-	-	-	-	-	-	-	-	
Increase in other borrowings.....	-	-	-	-	-	-	-	-	
Increase in investment holdings.....	-	-	-	-	-	-	-	-	
Increase in selected cash and fund balances.....	-	-	29	-	56	-	335		
Total funds provided by financing.....	-	-	29	-	56	-	335		
<b>FUNDS APPLIED TO FINANCING</b>									
Increase in investment of the U. S. Government:									
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-	-	
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	-	
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	-	
Distribution of earnings to the U. S. Treasury.....	-	-	-	124	-	-	-	-	
General and special fund revenues deposited.....	-	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	-	
Total decrease in investment of the U. S. Government.....	-	-	-	124	-	-	-	-	
Increase in borrowings from the public.....	-	-	-	-	-	-	-	-	
Increase in investment holdings.....	-	-	-	-	-	-	-	-	
Increase in selected cash and fund balances.....	199	1,232	-	2,094	-	5,802	-		
Total funds applied to financing.....	199	1,232	-	2,218	-	5,802	-		
Net effect of financing (excess of funds applied (-), or provided).....	-199	-1,232	29	-2,218	56	-5,802	335		

Footnotes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Defense Department - (Continued)	Health, Education, and Welfare Department			Interior Department	Justice Department	Labor Department
	Army Department  Corps of Engineers	Office of the Secretary	Public Health Service		Office of the Secretary  Working capital fund	Federal Prison Industries, Inc.	Office of the Secretary  Working capital fund
		Working capital fund	Service and supply fund	Narcotic hospitals  Working capital fund			
<u>FUNDS APPLIED TO OPERATIONS</u>							
Acquisition of assets:	-	-	-	-	-	-	-
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	3,391	12	17	7	3	626	1
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total acquisition of assets.....	3,391	12	17	7	3	626	1
Operating and other expenses (excluding depreciation).....	99,330	573	2,228	271	810	13,177	391
Increase in selected working capital.....	-	3	46	13	52	252	-
Total funds applied to operations.....	102,721	589	2,292	290	865	14,055	392
<u>FUNDS PROVIDED BY OPERATIONS</u>							
Realization of assets:	-	-	-	-	-	-	-
Repayment of loans.....	-	-	-	-	-	-	-
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	598	*	-	*	*	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	1	-	2	-	-	-
Total realization of assets.....	598	1	-	2	*	-	-
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	108,418	565	2,166	303	815	15,739	401
Decrease in selected working capital.....	3,584	-	-	-	-	-	48
Total funds provided by operations.....	112,600	566	2,166	305	815	15,739	448
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-9,879	23	126	-15	50	-1,685	-56
<u>FUNDS PROVIDED BY FINANCING</u>							
Increase in investment of the U. S. Government:	-	-	-	-	-	-	-
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	23	126	-	50	-	-
Decrease in selected cash and fund balances.....	-	23	126	-	50	-	-
Total funds provided by financing.....	-	23	126	-	50	-	-
<u>FUNDS APPLIED TO FINANCING</u>							
Decrease in investment of the U. S. Government:	-	-	-	-	-	-	-
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	15	-	1,685	56
Increase in selected cash and fund balances.....	9,879	-	-	15	-	1,685	56
Total funds applied to financing.....	9,879	-	-	15	-	1,685	56
Net effect of financing (excess of funds applied (-), or provided).....	-9,879	23	126	-15	50	-1,685	-56

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Treasury Department		
	Bureau of Engraving and Printing	United States Coast Guard	
		Supply fund	Yard fund
<u>FUNDS APPLIED TO OPERATIONS</u>			
Acquisition of assets:			
Loans made.....	-	-	-
Cost of security or collateral acquired...	-	-	-
Purchase, construction, or improvement of fixed assets.....	1,551	-	40
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-
Other.....	-	291	-
Total acquisition of assets.....	1,551	291	40
Operating and other expenses (excluding depreciation).....	13,097	7,564	6,581
Increase in selected working capital.....	194	270	-
Total funds applied to operations.....	14,841	8,125	6,621
<u>FUNDS PROVIDED BY OPERATIONS</u>			
Realization of assets:			
Repayment of loans.....	-	-	-
Sale of acquired security or collateral...	-	-	-
Sale of fixed assets.....	89	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-
Other.....	*	-	-
Total realization of assets.....	89	-	-
Capital stock issued to the public.....	-	-	-
Income.....	14,438	7,603	6,825
Decrease in selected working capital.....	-	-	3,183
Total funds provided by operations.....	14,527	7,603	10,008
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	314	523	-3,387
<u>FUNDS PROVIDED BY FINANCING</u>			
Increase in investment of the U. S. Government:			
Appropriations enacted.....	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-
Other.....	-	291	-
Total increase in investment of the U. S. Government.....	-	291	-
Increase in other borrowings.....	-	-	-
Decrease in investment holdings.....	-	-	-
Decrease in selected cash and fund balances.	314	231	-
Total funds provided by financing.....	314	523	-
<u>FUNDS APPLIED TO FINANCING</u>			
Decrease in investment of the U. S. Government:			
Appropriations lapsed, rescinded, or transferred.....	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-
General and special fund revenues deposited.....	-	-	-
Other.....	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-
Decrease in borrowings from the public.....	-	-	-
Increase in investment holdings.....	-	-	-
Increase in selected cash and fund balances.	-	-	3,387
Total funds applied to financing.....	-	-	3,387
Net effect of financing (excess of funds applied (-), or provided).....	314	523	-3,387

Footnotes at end of Section.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 4.- Certain Other Activities

(In thousands of dollars)

Account	Total 1/	International Cooperation Administration	Veterans' Adminis- tration	General Services Administration	Agriculture Department		Commerce Department
		Loan program	Loan guaranty program	Public Works Administra- tion (in liquidation)	Farmers' Home Administra- tion	Rural Electrifica- tion Adminis- tration	Maritime activities
<u>FUNDS APPLIED TO OPERATIONS</u>							
Acquisition of assets:							
Loans made.....	277,178	13,804 26/	304	-	112,043	150,127	-
Cost of security or collateral acquired...	48	-	-	-	48	-	-
Purchase, construction, or improvement of fixed assets.....	24,469	-	-	-	11	-	11,850
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-
Other.....	62,803	5,630	56,959	-	56	-	-
Total acquisition of assets.....	364,498	19,434	57,264	-	112,158	150,127	11,850
Operating and other expenses (excluding depreciation).....	159,709	11,236	3,423	-	21,471	29,931	80,754
Increase in selected working capital.....	81,516	7,241	-	-	9,906	4,949	-
Total funds applied to operations.....	605,724	37,911	60,687	-	143,536	185,007	92,604
<u>FUNDS PROVIDED BY OPERATIONS</u>							
Realization of assets:							
Repayment of loans.....	187,612	9,567 26/	3,615	764	116,095	48,358	8,956
Sale of acquired security or collateral...	104	-	-	-	104	-	-
Sale of fixed assets.....	1,264	-	-	-	2	-	1,262
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	110,924	-	28,463	-	139	-	1,154
Total realization of assets.....	299,904	9,567	32,077	764	116,340	48,358	11,373
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	541,091	22,004	3,279	1,021	16,137	26,434	5,735
Decrease in selected working capital.....	2,798	-	111	19	-	-	1,768
Total funds provided by operations.....	843,794	31,571	35,466	1,804	132,478	74,793	18,875
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-238,070	6,340	25,220	-1,804	11,058	110,214	73,729
<u>FUNDS PROVIDED BY FINANCING</u>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	200,851	-	-	-	30,590	9,031	121,479
Borrowings from the U. S. Treasury.....	255,924	687	-	-	105,000	150,237	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	42,004	-	36,763	-	-	-	848
Total increase in investment of the U. S. Government.....	498,778	687	36,763	-	135,590	159,268	122,327
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.	12,514	12,514	-	-	-	-	-
Total funds provided by financing.....	511,292	13,201	36,763	-	135,590	159,268	122,327
<u>FUNDS APPLIED TO FINANCING</u>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	167,414	6,861	-	-	116,336	44,218	-
Repayment of capital and surplus advances from the U. S. Treasury.....	80,513	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	363,350	-	-	-	-	-	-
General and special fund revenues deposited.....	73,691	-	10,005	1,804	105	-	17,824
Other.....	1	-	-	-	1	-	-
Total decrease in investment of the U. S. Government.....	684,970	6,861	10,005	1,804	116,441	44,218	17,824
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.	64,511	-	1,537	-	8,090	4,836	30,774
Total funds applied to financing.....	749,481	6,861	11,542	1,804	124,531	49,054	48,598
Net effect of financing (excess of funds applied (-), or provided).....	-238,189	6,340	25,220	-1,804	11,058	110,214	73,729

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	Defense Department	Health, Education, and Welfare Department	Interior Department			Treasury Department
	Army Department	Office of Education Loans to students	Office of the Secretary		Bonneville Power Administra- tion	Miscellaneous loans and certain other assets
	Guaranteed loans - World War II		Southeastern Power Administra- tion	Southwestern Power Administra- tion		
<b>FUNDS APPLIED TO OPERATIONS</b>						
Disposition of assets:						
Purchases made.....	-	-	-	-	-	900
Cost of security or collateral acquired.....	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	1	483	12,124	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Total acquisition of assets.....	-	-	1	483	12,281	900
Selling and other expenses (excluding depreciation).....	-	-	994	3,247	8,653	-
Increase in selected working capital.....	-	-	-	491	3,058	55,871
Funds applied to operations.....	-	-	995	4,221	23,992	56,771
<b>FUNDS PROVIDED BY OPERATIONS</b>						
Disposition of assets:						
Payment of loans.....	3	19	-	-	-	235
Sale of acquired security or collateral.....	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Total realization of assets.....	3	19	-	11	*	81,157
Total stock issued to the public.....	-	-	-	11	*	81,391
Increase in selected working capital.....	-	6	6,637	5,757	34,867	419,214
Decrease in selected working capital.....	-	1	900	-	-	-
Funds provided by operations.....	3	26	7,538	5,768	34,867	500,606
Effect of operations on expenditures of funds applied, or provided (-).	-3	-26	-6,543	-1,547	-10,876	-443,835
<b>FUNDS PROVIDED BY FINANCING</b>						
Change in investment of the U. S. Government:						
Appropriations enacted.....	-	-	1,939	7,144	30,668	-
Drawings from the U. S. Treasury.....	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	4,393	-
Increase in other borrowings.....	-	-	1,939	7,144	35,061	-
Increase in investment holdings.....	-	-	-	-	-	-
Increase in selected cash and fund balances.....	-	-	-	-	-	-
Funds provided by financing.....	-	-	1,939	7,144	35,061	-
<b>FUNDS APPLIED TO FINANCING</b>						
Change in investment of the U. S. Government:						
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-
Payment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-
Payment of capital and surplus advances from the U. S. Treasury.....	3	19	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	7	-	-	-	80,491
General and special fund revenues deposited.....	-	-	7,555	3,606	32,793	363,343
Other.....	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	3	26	7,555	3,606	32,793	443,835
Increase in borrowings from the public.....	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-
Increase in selected cash and fund balances.....	-	-	927	5,204	13,143	-
Funds applied to financing.....	3	26	8,482	8,810	45,936	443,835
Effect of financing (excess of funds provided (-), or provided).....	-3	-26	-6,543	-1,666	-10,876	-443,835

Notes at end of Section.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 5.- Certain Deposit Funds

(In thousands of dollars)

Account	Total	Farm Credit Administration	Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives		Federal Home loan banks
<u>FUNDS APPLIED TO OPERATIONS</u>				
Acquisition of assets:				
Loans made.....	991,822	329,497	1	662,324
Cost of security or collateral acquired...	9	9	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-
Other.....	321	10	311	-
Total acquisition of assets.....	992,152	329,515	312	662,324
Operating and other expenses (excluding depreciation).....	45,648	6,404	5,085	34,159
Increase in selected working capital.....	42,225	7,210	35,015	-
Total funds applied to operations.....	1,080,024	343,129	40,412	696,483
<u>FUNDS PROVIDED BY OPERATIONS</u>				
Realization of assets:				
Repayment of loans.....	740,906	264,345	77	476,485
Sale of acquired security or collateral...	79	79	1	-
Sale of fixed assets.....	1	-	-	1
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-
Other.....	2,374	401	1,972	-
Total realization of assets.....	743,361	264,825	2,050	476,486
Capital stock issued to the public.....	18,066	1,082	-	16,984
Income.....	105,837	9,985	59,821	36,030
Decrease in selected working capital.....	12,013	-	-	12,013
Total funds provided by operations.....	879,276	275,892	61,870	541,514
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	200,748	67,237	-21,459	154,969
<u>FUNDS PROVIDED BY FINANCING</u>				
Increase in investment of the U. S. Government:				
Appropriations enacted.....	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-
Other.....	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-
Increase in other borrowings.....	883,450	345,450	-	538,000
Decrease in investment holdings.....	995,730	1,300	135,250	859,180
Decrease in selected cash and fund balances.	6,293	5,252	1,041	-
Total funds provided by financing.....	1,885,473	352,002	136,291	1,397,180
<u>FUNDS APPLIED TO FINANCING</u>				
Decrease in investment of the U. S. Government:				
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	85	85	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-
Other.....	-	-	-	-
Total decrease in investment of the U. S. Government.....	85	85	-	-
Decrease in borrowings from the public.....	734,680	284,680	-	450,000
Increase in investment holdings.....	890,929	-	157,750	733,179
Increase in selected cash and fund balances.	59,031	-	-	59,031
Total funds applied to financing.....	1,684,725	284,765	157,750	1,242,211
Net effect of financing (excess of funds applied (-), or provided).....	200,748	67,237	-21,459	154,969

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

Account	Total 23/	Civil Service Commission	Farm Credit Administration	General Services Administration		Housing and Home Finance Agency	Defense
		Employees' life insurance fund	Federal intermediate credit banks	Franklin D. Roosevelt Library fund	National Archives trust fund	Federal National	Army
						Mortgage Assoc. Secondary market operations	Department United States Soldiers' Home revolving fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	1,592,120	-	1,209,080	-	-	383,040	-
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	2	-	-	2	-	-	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total acquisition of assets.....	1,592,122	-	1,209,080	2	-	383,040	-
Operating and other expenses (excluding depreciation).....	110,634	53,477	21,444	18	26	35,624	44
Increase in selected working capital.....	4,928	384	4,543	-	-	-	-
Total funds applied to operations.....	1,707,683	53,861	1,235,067	20	26	418,665	44
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	1,291,247	-	1,272,734	-	-	18,513	-
Sale of acquired security or collateral.....	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	1	-	1	-	-	-	-
Total realization of assets.....	1,291,248	-	1,272,736	-	-	18,513	-
Initial stock issued to the public.....	12,574	-	4,371	-	-	8,203	-
Income.....	147,013	86,766	22,803	22	33	37,344	45
Increase in selected working capital.....	11,795	-	-	2	2	11,790	*
Total funds provided by operations.....	1,462,631	86,766	1,299,909	25	35	75,851	45
Effect of operations on expenditures Excess of funds applied, or provided (-).....	245,053	-32,905	-64,841	-5	-10	342,814	-1
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	335,294	-	-	-	-	335,294	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	335,294	-	-	-	-	335,294	-
Increase in other borrowings.....	1,399,540	-	834,540	-	-	565,000	-
Increase in investment holdings.....	41	-	-	-	-	41	-
Increase in selected cash and fund balances.....	9	-	-	-	-	-	9
Total funds provided by financing.....	1,734,884	-	834,540	-	-	900,335	9
<b>FUNDS APPLIED TO FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	257,376	-	-	-	-	257,376	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	10	-	-	-	-	-	10
Total decrease in investment of the U. S. Government.....	257,386	-	-	-	-	257,376	10
Increase in borrowings from the public.....	1,190,655	-	890,675	-	-	299,980	-
Increase in investment holdings.....	27,011	26,800	170	-	-	40	-
Increase in selected cash and fund balances.....	14,779	6,104	8,536	5	10	124	-
Total funds applied to financing.....	1,489,831	32,905	899,381	5	10	557,521	10
Effect of financing (excess of funds applied (-), or provided).....	245,053	-32,905	-64,841	-5	-10	342,814	-1

Footnotes at end of Section.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Footnotes to Sections II and III

- 1/ Statements of income and expense and of source and application of funds are not yet included for certain activities for which statements of financial condition have been published in Section I, in the April 1958 Bulletin.
- 2/ Federal Civil Defense Administration, civil defense procurement fund, shown on page 69 of the April Bulletin, did not have any net income or expense during the first six months of the fiscal year 1958.
- 3/ Home Owners' Loan Corporation (liquidated), shown under this heading on page 70 of the April Bulletin, did not have any income or expense during the first six months of the fiscal year 1958.
- 4/ This fund has ceased to exist. Final disposition of assets has not yet been made.
- 5/ Represents interest on the net direct investment of the United States Government in this Corporation.
- 6/ Represents interest on funds advanced to the Administration by appropriations.
- 7/ Interest and other expenses during the construction period are capitalized.
- 8/ Consists of accounts transferred from the Reconstruction Finance Corporation in accordance with Reorganization Plan No. 1 of 1957, effective July 1, 1957, and the remaining accounts previously transferred in accordance with Reorganization Plan No. 2 of 1954.
- 9/ Represents net income of \$26,035 thousand from power operations, and net loss of \$5,446 thousand from nonincome-producing programs during the fiscal year 1957.
- 10/ Effective July 1, 1957, the remaining functions of this Corporation were transferred to the General Services Administration from the Treasury Department, pursuant to Executive Order No. 10720, dated July 11, 1957.
- 11/ See footnote 18.
- 12/ Includes accounts transferred from the Reconstruction Finance Corporation (see footnote 18).
- 13/ Includes operating and administrative expenses funds.
- 14/ Represents interest expense on capital stock.
- 15/ Upper Colorado River Basin fund, shown under this heading on page 78 of the April Bulletin, did not have any income or expense during the first six months of the fiscal year 1958.
- 16/ Represents interest on advances from appropriations and on paid-in capital.
- 17/ Figures are as of January 10, 1958.
- 18/ The Reconstruction Finance Corporation was abolished effective at the close of business June 30, 1957, in accordance with Reorganization Plan No. 1 of 1957. The remaining functions of the Corporation were transferred to the Housing and Home Finance Agency, the General Services Administration, the Small Business Administration and the Secretary of the Treasury.
- 19/ The operating deficit as of June 30, 1957, has been combined with other items representing equity of the United States Government, and is included with the net investment at the beginning of the fiscal year 1958.
- 20/ The accumulated net income or deficit is included with the equity of the United States Treasury and cannot be segregated.
- 21/ Consists of administrative expenses, foreign aid procurements; construction services, public buildings; and working capital fund.
- 22/ Figures are as of December 28, 1957.
- 23/ Statements of income and expense and of source and application of funds are not yet included for certain activities for which statements of financial condition have been published in Section I, in the April 1958 Bulletin. Certain other activities are included in this Section only on a fiscal year basis at the present time.
- 24/ Small defense plants activities, shown under this heading on page 71 of the April Bulletin, did not have any funds applied or provided during the first six months of the fiscal year 1958.
- 25/ Defense production guarantees, shown under this heading on page 76 of the April Bulletin, did not have any funds applied or provided during the first six months of the fiscal year 1958.
- 26/ Excludes transactions covering foreign currency loans which are shown on the statement of financial condition.
  - \* Less than \$500.
  - r Revised.

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	1957						1958				
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. May
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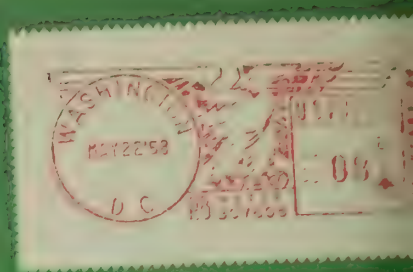
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# *TREASURY* *BULLETIN*



JUNE - 1958

UNITED STATES TREASURY DEPARTMENT  
OFFICE OF THE SECRETARY



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Note: Where calculations have been made from unrounded figures, the details may not check to the totals shown.



## Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expenditures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

The daily statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals as shown, no distinction is made as to the type of accounts (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made out of the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed reports of checks issued and are adjusted by means of clearing accounts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Noncash debt transactions are included, however.

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results shown in the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions handled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.

## Treasury Financing Operations

### June Financing

An exchange offering on June 4 of a short-term security and an intermediate-term security and a cash offering on June 3 of a long-term bond were announced by the Treasury Department on May 29, 1958. The issues to be refunded totaled nearly \$9.6 billion. The cash offering was for \$1 billion, or thereabouts. The refunding issues were a 1-1/4 percent 11-month certificate of indebtedness and a 2-5/8 percent 6-year 8-month bond, both dated June 15, 1958. The cash offering was a 3-1/4 percent 26-year 11-month bond, dated June 3, 1958. Of the last, the announcement stated, up to \$100 million might be allotted to Government investment accounts. Subscription books for the exchanges were opened June 4 and were closed at the close of business on June 6. For the cash offering, the books were open on June 3 only. Any of the issues refunded were exchangeable for either refunding issue, singly or in combination.

Subscriptions accepted for the refunding issues totaled \$9,200 million, leaving \$356 million to be paid in cash. For the new long-term bond offered for cash, allotments on subscriptions from the public amounted to nearly \$1,033 million and allotments to Government investment accounts were \$100 million. Results of the financing are summarized in the following table.

others. Allotments on subscriptions from savings-type investors were 60 percent, on those from commercial banks, 40 percent, and on those from all others, 25 percent. A Treasury announcement on June 5 stated that commercial banks were given a preferential allotment as compared with other classes of subscribers, other than savings-type investors, in view of the fact that subscriptions which commercial banks could submit for their own account were restricted to a low percentage of their savings deposits or capital funds, whereas no limitation was placed on other classes of subscribers.

The savings-type investors whose subscriptions were given a 60 percent allotment were as follows: mutual savings banks; savings and loan associations; building and loan associations; cooperative banks; credit unions; insurance companies; pension, profit sharing and retirement funds--State and local, corporate; fraternal benefit associations and labor unions for their insurance funds; common trust funds, and endowment funds of educational, eleemosynary institutions and other nonprofit organizations.

A payment of 20 percent of the amount of the 3-1/4 percent bonds of 1985 subscribed for was required to accompany all subscriptions, including those of commercial banks, in immediately available funds. Commercial banks, which for this purpose

	Exchange offering					Maturing securities held by		Cash offering
	Securities issued in exchange			Payable in cash	Total outstanding May 29, 1958	Federal Reserve Banks and Government investment accounts	Com-mercial banks 1/	
	Total	1-1/4% certi-ficates, Series B-1959	2-5/8% bonds of 1965					
(In millions of dollars)								
Maturing securities eligible for exchange:								
2-7/8% notes, Series A-1958, maturing June 15, 1958.....	4,207	1,015	3,193	184	4,392	424	1,189	
2-3/8% bonds of 1958, maturing June 15, 1958.....	4,099	710	3,389	146	4,245	26	1,524	
2-3/4% bonds of 1958-63, called for redemption on June 15, 1958.....	893	91	802	25	919	-	647	
Total in exchange offering.	9,200	1,815	7,384	356	9,555	449	3,360	
Cash offering:								
Allotments to the public.....								1,033
Allotments to Government investment accounts.....								100
Total in cash offering.....								1,133

1/ As reported in the Treasury Survey of Ownership as of April 30, 1958.

Subscriptions to the long-term bond totaled \$2,570 million, with \$860 million from savings-type investors, \$532 million from commercial banks for their own account, and \$1,178 million from all

are defined as banks accepting demand deposits, were restricted to a subscription for their own account not exceeding 2 percent of the combined amount of time certificates of deposit (but only



## Treasury Financing Operations - (Continued)

those issued in the names of individuals, and of corporations, associations, and other organizations not operated for profit), and of savings deposits, or 5 percent of the combined capital, and surplus and undivided profits of the subscribing bank, whichever was greater. Any commercial bank qualified as a depository was permitted to make payment for bonds allotted to itself and its customers by credit in its Treasury tax and loan account up to the amount for which it was qualified in excess of existing deposits.

Commercial banks and other lenders were requested to refrain from making unsecured loans, or loans collateralized in whole or in part by the bonds subscribed for, to cover the 20 percent deposits required to be paid when subscriptions were entered. Commercial banks were required to certify on all subscriptions entered for account of their customers that no such loans had been made; and that the banks had no beneficial interest in their customers' subscriptions, and that the customers had no beneficial interest in the banks' own subscriptions.

The new Treasury certificates of indebtedness, designated Series B-1959, bear interest from June 15, 1958, at the rate of 1-1/4 percent per annum payable on a semiannual basis on November 15, 1958, and at maturity on May 15, 1959. They were issued in bearer form only and in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$1,000,000, \$100,000,000, and \$500,000,000.

The new Treasury bonds of 1965 bear interest from June 15, 1958, at the rate of 2-5/8 percent per annum, payable on a semiannual basis on February 15 and August 15, 1959, and thereafter on February 15 and August 15 in each year until the principal amount becomes payable at maturity on February 15, 1965. For this issue and also for the new 3-1/4 percent issue of 1985, bearer bonds with interest coupons

attached and bonds registered as to principal and interest were issued in denominations of \$500, \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000.

The 3-1/4 percent Treasury bonds of 1985 were issued at 100 1/2 and accrued interest, and bear interest from June 3, 1958, at the rate of 3-1/4 percent per annum. Interest is payable on a semi-annual basis on November 15, 1958, and thereafter on May 15 and November 15 in each year until the principal amount becomes payable on May 15, 1985, at maturity.

Weekly Treasury Bills Refunded

New issues of 91-day Treasury bills totaled \$8.7 billion in May and refunded equivalent 91-day maturities. The first three were for \$1.7 billion each and the last two, for \$1.8 billion each. Average rates of discount on the new issues were 1.366 percent for May 1; 1.187 percent for May 8; 1.112 percent for May 15; 0.930 percent for May 22; and 0.635 percent for May 29.

Calls for Two Bond Issues

On May 14, 1958, the Treasury Department issued public notices of call for redemption of two Treasury bond issues on September 15, 1958, on which date interest on the bonds will cease. The issues called are the 2-1/4 percent bonds of 1956-59, dated February 1, 1944, due September 15, 1959, and the 2-3/8 percent bonds of 1957-59, dated March 1, 1952, due March 15, 1959. There are outstanding \$3,818 million of the 2-1/4 percent bonds and \$927 million of the 2-3/8 percent bonds.

The notices stated that in advance of the redemption date holders of the bonds may be offered the privilege of exchanging all or any part of their called bonds for other interest-bearing obligations of the United States, in which event public notice will hereafter be given and an official circular governing the exchange offering will be issued.

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the "Treasury Bulletin," in the tables on "Offerings," "Allotments,"

and "Disposition," respectively, of marketable issues of bonds, notes, and certificates of indebtedness, and in the table "Offerings of Treasury Bills."



## SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/ 3/	Clearing account, etc. 4/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expenditures 2/	Surplus, or deficit (-) 2/					Treasurer's account balance	Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 5/
<b>Fiscal years:</b>												
1946.....	39,771	60,448	-20,676	-524	-	10,740	-10,460	14,238	269,422	476	269,898	268,932
1947.....	39,786	39,032	754	-1,103	555	-11,136	-10,930	3,308	258,286	90	258,376	257,491
1948.....	41,488	33,069	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542
1949.....	37,696	39,507	-1,811	-495	366	-1,462	-1,462	3,470	252,770	27	252,798	252,028
1950.....	36,495	39,617	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951.....	47,568	44,058	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952.....	61,391	65,408	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953.....	64,825	74,274	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954.....	64,655	67,772	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955.....	60,390	64,570	-4,180	231	-284	3,115	-551	6,216	274,374	44	274,418	273,915
1956.....	68,165	66,540	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957.....	71,029	69,433	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958 (Est.).....	72,400	72,788	-388	183	-59	673	410	6,000	271,200	116	271,316	270,886
1959 (Est.).....	74,400	73,934	466	-560	94	-	-	6,000	271,200	107	271,307	270,897
<b>Calendar years:</b>												
1946.....	38,568	41,080	-2,512	-1,386	362	-18,966	-22,502	3,502	259,149	339	259,487	258,554
1947.....	40,389	37,955	2,434	-350	-240	-2,249	-405	3,097	256,900	81	256,981	256,127
1948.....	40,864	35,623	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1949.....	37,514	41,106	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413
1950.....	37,306	37,728	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951.....	52,979	56,337	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952.....	64,840	70,682	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953.....	63,841	72,997	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954.....	61,171	64,854	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955.....	63,358	66,129	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956.....	70,994	67,216	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957.....	72,284	71,692	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
<b>Months:</b>												
1956-July.....	3,485	5,542	-2,057	-172	-34	-105	-2,369	4,178	272,645	74	272,719	272,257
August.....	4,954	5,902	-948	26	22	2,919	2,019	6,197	275,565	79	275,644	275,183
September.....	6,218	4,918	1,300	107	146	-1,304	249	6,445	274,261	85	274,346	273,886
October.....	3,184	5,995	-2,812	-62	110	1,022	-1,741	4,704	275,283	89	275,372	274,915
November.....	4,818	5,726	-908	*	248	1,734	1,074	5,778	277,017	94	277,111	276,655
December.....	5,412	5,718	-307	266	-920	-389	-1,350	4,427	276,628	103	276,731	276,276
1957-January.....	4,809	6,095	-1,286	116	407	-399	-1,162	3,265	276,229	107	276,335	275,882
February.....	6,188	5,743	446	229	-131	40	584	3,849	276,269	109	276,378	275,926
March.....	10,737	5,584	5,153	-222	163	-1,271	3,824	7,673	274,999	109	275,108	274,657
April.....	4,256	5,987	-1,731	247	333	-991	-2,142	5,532	274,008	103	274,111	273,662
May.....	5,282	5,944	-662	-325	70	1,226	308	5,840	275,234	103	275,337	274,889
June.....	11,688	6,279	5,409	-15	-938	-4,707	-250	5,590	270,527	107	270,634	270,188
July.....	3,057	6,347	-3,290	-19	253	1,942	-1,115	4,475	272,469	107	272,575	272,131
August.....	5,128	5,930	-802	96	-247	1,376	423	4,898	273,845	109	273,954	273,511
September.....	7,225	5,667	1,559	162	149	567	2,436	7,335	274,412	115	274,527	274,085
October.....	3,131	6,501	-3,370	333	354	-345	-3,028	4,307	274,067	103	274,170	273,730
November.....	4,827	5,806	-979	442	415	679	558	4,865	274,747	104	274,850	274,411
December.....	5,956	5,809	147	48	-604	151	-259	4,606	274,898	104	275,002	274,564
1958-January.....	4,786	6,011	-1,225	-65	533	-343	-1,101	3,505	274,555	101	274,656	274,219
February.....	6,299	5,528	771	338	-344	124	888	4,394	274,679	103	274,782	274,346
March.....	9,501	5,749	3,753	-273	257	-2,055	1,682	6,076	272,624	104	272,728	272,294
April.....	3,496	6,122	-2,626	-13	617	2,433	412	6,487	275,057	94	275,151	274,718

1/ Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter in each case they are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation. More detailed information with respect to the figures on this page will be found in succeeding tables.

2/ Gross receipts less transfers of tax receipts to certain trust funds (see page 2), and refunds of receipts.

3/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.

4/ Consists of transactions of trust and deposit funds, investment by government agencies in public debt securities, and redemption or sale of obligations of Government agencies in the market; excess of receipts, or expenditures (-). For detail of content, see page 6.

5/ For checks outstanding and telegraphic reports from Federal Reserve

Banks beginning with 1947; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

2/ For current month detail, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: April 3, 1945, \$300 billion; June 26, 1946, \$275 billion; August 28, 1954, \$281 billion; July 1, 1956, \$278 billion; July 1, 1957, \$275 billion; and February 26, 1958, \$280 billion (temporary increase ending June 30, 1959). Guaranteed securities are included under the limitation beginning April 3, 1945. Savings bonds are included at current redemption value beginning June 26, 1946, and at maturity value prior to that time. In the debt outstanding, savings bonds are carried at current redemption value.

\* Less than \$500,000.



## BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

(in millions of dollars)

Fiscal year or month	Internal revenue 1/										Total internal revenue 1/	
	Income and profits taxes				Employment taxes				Estate and gift taxes 2/	Excise taxes 2/		Taxes not otherwise classified 2/
	Corpo- ration 2/	Individual		Total income and profits	For old-age and disa- bility in- surance 3/ 4/	For rail- road re- tirement 2/	For un- employment insurance 6/	Total employ- ment 1/				
		Not withheld 2/ 3/	Withheld 3/									
1950.....		18,189	10,073	28,263	2,106	550	226	2,883		8,303	39,449	
1951.....		24,218	13,535	37,753	3,120	578	234	3,931		9,423	51,106	
1952.....		32,826	18,521	51,347	3,569	735	259	4,562		9,726	65,635	
1953.....		33,012	21,351	54,363	4,086	620	277	4,983		10,825	70,171	
1954.....	21,523	10,747	21,635	53,906	4,537	503	285	5,425	945	10,014	70,300 8/	
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	66,289	
1956.....	21,299	11,322 2/	24,012 2/	56,633	6,337 2/	634	325	7,296	1,171	10,004	75,109	
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 10/	80,172	
1958 (Est.).....	20,800	12,600	28,200	61,600	7,763	620	342	8,725	1,500	11,192	83,022	
1959 (Est.).....	20,815	12,900	29,400	63,115	7,988	625	350	8,963	1,585	11,633	85,301	
1957-July.....	541	269	1,047	1,857	346	19	1	366	126	955	3,306	
August.....	355	128	3,678	4,161	919	84	1	1,003	129	965	6,259	
September..	2,304	1,823	2,163	6,290	486	54	1	540	99	922	7,852	
October....	429	204	1,333	1,966	332	31	1	363	98	1,088	3,514	
November...	367	97	3,415	3,880	671	69	1	740	93	840	5,553	
December...	2,277	352	2,125	4,754	382	49	1	432	102	824	6,111	
1958-January....	486	2,053	981	3,519	313	19	53	385	112	892	4,910	
February....	406	788	3,953	5,147	955	78	269	1,302	105	864	7,421	
March.....	6,538	658	2,000	9,196	632	43	5	680	143	860	10,879	
April.....	476	2,792	792	4,060	703	17	2	722	191	785	5,761	
1958 to date....	14,179	9,164	21,486	44,830	5,738	462	333	6,533	1,199	8,997	61,565	

Fiscal year or month	Customs	Miscel- laneous receipts 7/	Total budget receipts	Deductions from budget receipts								Net budget receipts
				Transfers of tax receipts to -				Refunds of receipts 15/				
				FOASI Trust Fund 11/	Federal Dis- ability Insurance Trust Fund 12/	Railroad Retirement Account 13/	Highway Trust Fund 14/	Internal revenue	Customs	Other	Total refunds	
1950.....	423	1,439	41,311	2,106	-	550	-	2,135	16	8	2,160	36,495
1951.....	624	1,639	53,369	3,120	-	575	-	2,082	15	9	2,107	47,568
1952.....	551	1,814	67,999	3,569	-	738	-	2,275	18	9	2,302	61,351
1953.....	613	1,865	72,649	4,086	-	620	-	3,095	17	6	3,118	64,825
1954.....	562	2,311 8/	73,173	4,537	-	603	-	3,345	20	11	3,377	64,655
1955.....	606	2,559	69,454	5,040 2/	-	599	-	3,400	22	4	3,426	60,390
1956.....	705	3,006	78,820	6,337	-	634	-	3,653	23	8	3,684	68,165
1957.....	754	2,749	83,675	6,301	333	616	1,479	3,894	20	3	3,917	71,029
1958 (Est.).....	785	3,325	87,132	6,900	863	620	2,120	4,206	20	3	4,229	72,400
1959 (Est.).....	800	3,521	89,622	7,100	888	625	2,164	4,422	20	3	4,445	74,400
1957-July.....	70	358	3,734	308	38	19	174	137	1	*	138	3,057
August.....	65	150	6,475	815	104	84	219	123	1	*	124	5,128
September.....	65	193	8,109	431	55	54	207	135	2	*	137	7,225
October.....	76	206	3,796	298	34	30	183	118	2	*	120	3,131
November.....	67	226	5,845	598	73	69	203	74	2	*	76	4,827
December.....	63	437	6,611	339	42	49	165	58	1	*	59	5,956
1958-January.....	69	264	5,243	277	36	19	151	-26 16/	1	*	-25	4,786
February.....	58	277	7,756	848	107	78	190	233	2	*	235	6,299
March.....	59	234	11,182	559	73	43	150	854	1	*	855	9,501
April.....	68	210	6,039	624	79	17	145	1,676	1	*	1,678	3,496
1958 to date.....	670	2,556	64,791	5,097	641	462	1,787	3,381	15	2	3,397	53,407

Source: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page II); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

<sup>1/</sup> For further detail, see tables under "Internal Revenue Collections."

<sup>2/</sup> Breakdown was not made in the daily Treasury statement and the monthly statement for years prior to 1954.

<sup>3/</sup> Beginning January 1951, the distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 11), and after December 1956 also for transfer to the Federal Disability

Insurance Trust Fund (see footnote 12).

<sup>4/</sup> Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and, beginning with the taxable year 1951, tax on self-employed individuals under the Self-Employment Contributions Act, as amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance (see footnote 12).

<sup>5/</sup> Taxes on carriers and their employees under the Railroad Retirement Tax act, as amended (26 U.S.C. 3201-3233).

<sup>6/</sup> Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more. Remaining footnotes on page 5.

## BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Total	Legislative branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department
1953.....	74,274	61	27	9	5,782	6,905	1,107	385	3,217	1,063
1954.....	67,772	59	28	9	5,282	6,473 1/	806	-615	2,915	1,000
1955.....	64,570	65	30	9	4,381	6,791	973	129 2/	4,636	1,077
1956.....	66,540	85	37	10	4,473	6,982 2/	523	39	5,177	1,293
1957.....	69,433 3/ 4/	97	39	10	4,115	7,707 4/	570	-23	5,006	562 3/ 2/
1958 (Est.).....	72,788 6/	116	44	12	4,154	8,444	447	207	5,327	652
1959 (Est.).....	73,934 1/	126	46	12	4,170	8,272	413	455	4,981	803
1957-July.....	6,347	10	4	1	400	587	43 8/	100	681	49
August.....	5,930	7	3	1	272	667	33	-26	233	58
September.....	5,667	11	3	1	311	573	38	73	415	52
October.....	6,501	11	3	1	327	981	37	58	573	60
November.....	5,806	7	4	1	301	712	32	63	447	61
December.....	5,809	9	4	1	299	668	32	-127	470	53
1958-January.....	6,011	8	4	1	448	700	36	71	263	44
February.....	5,528	7	3	1	272	670	31	-49	257	51
March.....	5,749	4	3	1	462	673	32	-15	354	59
April.....	6,122	6	4	1	340	662	39	157	449	54
1958 to date.....	59,470 2/	82	36	9	3,430 10/	6,898 10/	353	306	4,142	540

Fiscal year or month	Defense Department		Health, Education, and Welfare Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment	Post Office Depart- ment <u>11/</u>	State Depart- ment	Treasury Department			District of Columbia <u>13/</u>
	Military functions	Civil functions							Interest		Other	
									On public debt <u>12/</u>	On refunds of taxes		
1953.....	43,611	813	1,920	587	171	300	659	271	6,504	74	798	12
1954.....	40,336	605	1,981	535	183	355	312	156	6,382	83	873	13
1955.....	35,532	548	1,993	515	182	394	356	136	6,370	62	368 <u>1/</u>	22
1956.....	35,791	573	2,071	512 <u>2/</u>	216	412	463	142	6,787	54	879	22
1957.....	38,439	639	2,295	572	214	418	518	179	7,244	57	748	26
1958 (Est.).....	38,861	662	2,745	647	223	463	686	228	7,800	61	780	30
1959 (Est.).....	39,779	701	2,854	663	228	452	-16	228	7,800	62	729	38
1957-July.....	3,200	61	257	49	16	56	50	41	659	6	55 <u>8/</u>	23
August.....	3,532	60	249	79	18	14	20	13	628	6	61	-
September.....	3,036	65	182	57	16	34	89 <u>14/</u>	18	630	8	53	-
October.....	3,216	80	242	65	19	70	31	11	641	6	69	1
November.....	3,063	62	203	49	23	22	36	17	636	8	58	-
December.....	3,313	65	198	50	17	18	-14	16	674	7	56	-
1958-January.....	3,143	55	244	46	18	86	70	21	693	4	55	-
February.....	3,168	42	196	51	18	32	83	15	606	5	59	-
March.....	3,068	45	212	42	18	22	70	15	616	6	61	-
April.....	3,205	53	255	53	20	48	55	28	613	5	77	*
1958 to date.....	31,943	588	2,238	550	183	402	490	194	6,397	59	605	24

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 3.

1/ Reconstruction Finance Corporation is included under "Independent offices" through 1954, and under "Treasury Department" beginning 1955, except functions transferred to Export-Import Bank, Federal National Mortgage Association, General Services Administration, and Small Business Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.

2/ Federal Home Loan Bank Board is included under "Housing and Home Finance Agency" through 1955, and under "Independent offices" thereafter.

3/ Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1).

4/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corpora-

tions) were classified as trust enterprise funds (see "Trust Account and Other transactions," Table 3); previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures.

5/ Alaska road construction is included under Interior Department through 1956 and under Commerce Department beginning 1957.

6/ Total includes allowance for contingencies amounting to \$200 million.

7/ Total includes allowance for proposed legislation and contingencies amounting to \$1,139 million.

8/ Effective July 1, 1957, remaining functions of the Federal Facilities Corporation were transferred to General Services Administration from the Treasury Department, by Executive Order 10720 of July 11, 1957.

9/ Monthly totals for current fiscal year include unclassified expenditure transfers until these have been distributed in final figures.

10/ Figures for the fiscal year reflect the reclassification of the Informational Media Guarantee Fund from "Funds appropriated to the President" to "Independent offices"; the monthly figures prior to April 1958 have not been revised accordingly, and therefore will not add to the cumulative total shown.

11/ Beginning 1955, consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis.

12/ Reported on an accrual basis effective June 30, 1955.

13/ Consists of Federal payment and loans and advances.

14/ Includes adjustment of receipts of approximately \$33 million applicable to the prior accounting period.

\* Less than \$500,000.



## BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Functions, Fiscal Years 1953 to Date

(In millions of dollars)							
Function	Function code number	1953	1954	1955	1956	1957	1958 Through April
<b>Major national security:</b>							
Direction and coordination of defense.....	051	15	12	13	14	14	12
Air Force defense.....	052	15,085	15,668	16,407	16,749	18,363	15,154
Army defense.....	053	16,242	12,910	8,899	8,702	9,063	7,246
Naval defense.....	054	11,875	11,293	9,733	9,744	10,398	9,037
Other central defense activities.....	055	394	452	481	582	602	527
Development and control of atomic energy.....	056	1,791	1,895	1,857	1,651	1,990	1,859
Stockpiling and defense production expansion.....	057	1,008	1,045	944	588	490	540
Mutual defense assistance:	058						
Military assistance.....		3,954	3,629	2,292	2,611	2,352	1,802
Defense support 1/.....		1,467	967	1,463	1,184	1,143	744
Total major national security.....		51,830	47,872	42,089	41,825	44,414	36,921
<b>International affairs and finance:</b>							
Conduct of foreign affairs.....	151	150	130	121	120	157	170
Economic and technical development 1/ 2/.....	152	493	543	498	431	542	791
Foreign information and exchange activities.....	153	106	91	100	111	133	116
Total international affairs and finance.....		749	765	719	662	832	1,077
<b>Veterans' services and benefits:</b>							
Veterans' education and training 3/.....	101	659	546	664	767	774	638
Other veterans' readjustment benefits 4/.....	102	138	158	150	123	126	58
Veterans' compensation and pensions.....	103	2,420	2,482	2,681	2,798	2,870	2,571
Veterans' insurance and servicemen's indemnities.....	104	102	100	57	105	47	37
Veterans' hospitals and medical care.....	105	757	782	727	788	801	710
Other veterans' services and administration.....	106	223	188	178	176	175	146
Total veterans' services and benefits.....		4,298	4,256	4,457	4,756	4,793	4,159
<b>Labor and welfare:</b>							
Labor and manpower.....	211	281	277	328	475	400	287
Public assistance.....	212	1,332	1,439	1,428	1,457	1,558	1,514
Promotion of public health.....	213	318	290	275	351	469	465
Promotion of education 5/.....	214	290	273	324	279	290	251
Promotion of science, research, libraries, and museums 5/.....	215	34	33	53	56	71	71
Correctional and penal institutions.....	216	27	26	28	31	32	28
Other welfare services and administration.....	217	144	147	115	126	147	154
Total labor and welfare.....		2,426	2,485	2,552	2,776	2,966	2,770
<b>Agriculture and agricultural resources:</b>							
Stabilization of farm prices and farm income 6/.....	351	2,125	1,689	3,508	3,946	3,511	2,743
Financing farm ownership and operation 2/ 7/.....	352	109	256	236	231	227 8/	237
Financing rural electrification and telephones.....	353	239	217	204	217	267	250
Conservation and development 2/.....	354	317	244	286	305	351	424
Research, and other agricultural services 2/.....	355	145	150	177	215	227	243
Total agriculture and agricultural resources.....		2,936	2,557	4,411	4,913	4,582 8/	3,897
<b>Natural resources:</b>							
Conservation and development of land and water.....	401	1,234	1,056	935	803	925	919
Conservation and development of forest resources.....	402	107	117	118	138	162	152
Conservation and development of mineral resources.....	403	38	37	37	38	62	53
Conservation and development of fish and wildlife.....	404	34	38	43	45	51	47
Recreational use of natural resources.....	405	30	33	35	44	59	56
General resource surveys and administration.....	409	34	35	34	35	38	34
Total natural resources.....		1,476	1,315	1,202	1,104	1,296	1,260
<b>Commerce and housing:</b>							
Promotion of water transportation.....	511	455	370	349	420	365	313
Provision of highways.....	512	572	586	647	783	40 9/	28
Promotion of aviation.....	513	239	275	253	251	295	344
Postal service.....	514	659	312	356	463	518	490
Community development and facilities 10/ 11/.....	515	45	37	56	4	49	54
Public housing programs 12/.....	516	29	-401	-115	31	60	59
Other aids to housing 10/ 13/.....	517	413	-142	270	19	-60	324
Other aids to business 14/ 15/.....	518	-111	-330	-404	-83	59	98
Regulation of commerce and finance.....	519	137	45	38	41	45	41
Civil defense.....	520	51	60	42	56	63	56
Disaster insurance, loans, and relief 16/.....	521	12	1	12	43	21	5
Total commerce and housing.....		2,502	814	1,502	2,028	1,453 2/	1,812
<b>General government:</b>							
Legislative functions.....	601	49	49	60	77	90	62
Judicial functions.....	602	29	29	31	38	40	36
Executive direction and management.....	603	11	11	12	12	12	6
Federal financial management.....	604	442	449	431	475	476	422
General property and records management.....	605	185	155	164	164	194	185
Central personnel management and employment costs.....	606	387	93	115	334	627	114
Civilian weather services.....	607	28	26	25	34	38	32
Protective services and alien control.....	608	147	160	157	188	187	159
Territories and possessions, and District of Columbia..	609	55	53	67	69	74	62
Other general government.....	610	140	213	139	238	51	19
Total general government.....		1,474	1,239	1,201	1,629	1,789	1,097

Footnotes at end of table.

(Continued on following page)



## BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Functions, Fiscal Years 1953 to Date - (Continued)

(In millions of dollars)

Function	Function code number	1953	1954	1955	1956	1957	1958 through April
Interest:							
Interest on the public debt.....	651	6,504	6,382	6,370	6,787	7,244	6,397
Interest on refunds of receipts.....	652	75	83	62	54	57	59
Interest on uninvested funds.....	653	5	5	5	6	6	8
Total interest.....		6,583	6,470	6,438	6,846	7,308	6,464
Undistributed.....	-	-	-	-	-	-	11
Total net budget expenditures.....		74,274	67,772	64,570	66,540	69,433 8/ 9/	59,470

Source: Figures for 1953-57 are from the 1959 Budget of the United States Government, Special Analysis K; figures for 1958 are based on reports by Government disbursing officers and are classified by individual appropriation items. Expenditures are net of public enterprise fund receipts.

- 1/ The defense support part of functional code 058 represents a reclassification of certain appropriations previously included under functional code 152.
- 2/ See footnote 6.
- 3/ Expenditures for 1958 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional classification 102, the separate amounts of which cannot be readily determined.
- 4/ See footnote 3.
- 5/ Educational activities of the National Science Foundation, previously included under functional code 215, have been reclassified to functional code 214.
- 6/ Expenditures for 1958 include those for emergency assistance to Pakistan - wheat, and to friendly peoples, applicable to functional classification 152; for emergency feed program - cost of commodities, applicable to functional classification 352; for loan to Secretary of Agriculture for conservation program, applicable to functional classification 354; and for transfers and other costs for eradication of foot-and-mouth disease and brucellosis in cattle, applicable to functional classification 355. These expenditures were made from "Commodity Credit Corporation Capital Fund" and the separate amounts cannot be readily determined.
- 7/ Expenditures for 1958 include those for farm housing made from "Loans, Farmers' Home Administration, Agriculture," applicable to functional classification 517, the separate amounts of which cannot be readily determined.

- 8/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 2, footnote 4.
- 9/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 14); corresponding expenditures for previous years are included in budget expenditures.
- 10/ See footnote 12.
- 11/ See footnote 15.
- 12/ Expenditures for 1958 include those for community facilities - grants, loans, and advances, applicable to functional classification 515; and loans for Alaska and prefabricated housing, applicable to functional classification 517. These expenditures were made from "Revolving Fund, Liquidating Programs, Office of the Administrator, Housing and Home Finance Agency" and the separate amounts cannot be readily determined.
- 13/ See footnote 7.
- 14/ Expenditures for 1958 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," applicable to functional classification 521, the separate amounts of which cannot be readily determined.
- 15/ Expenditures for 1958 include those for lending program - public agencies, made from "Reconstruction Finance Corporation Liquidation, Treasury" and applicable to functional classification 515, the separate amounts of which cannot be readily determined.
- 16/ See footnote 14.

## Footnotes to Table 1.- (Continued)

Footnotes 1 through 6 follow Table 1.

- 7/ Through 1953, contributions to the Railroad Unemployment Insurance Administration Fund were carried in the daily Treasury statement as miscellaneous receipts, while the 1959 Budget document, Special Analysis K, includes them in employment taxes through 1952. Beginning 1954 the contributions are credited direct to the trust account. For amounts of the contributions included in budget receipts, see "Treasury Bulletin" for February 1954, page 7.
- 8/ In the 1959 Budget document, Special Analysis K, internal revenue taxes not otherwise classified are included in miscellaneous receipts.
- 9/ Beginning 1955, the figures shown reflect adjustments to correct prior estimates, pursuant to the provisions of Sec. 201 (a) of the Social Security Act, as amended (42 U.S.C. 401 (a)), in millions of dollars as follows:

Fiscal year or month	Income tax withheld	Income tax not withheld	Old-age insurance taxes transferred
1955	-	-	-300
1956	+249	-4	-246
1957	+136	-1	-134
1958-January	-116	-7	+123
April	-106	-8	+114

- 10/ Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 14).
- 11/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance (42 U.S.C. 401 (a)). Beginning January 1951, the amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury pursuant to the provisions of Sec. 201 (a) of the act as amended, and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is paid from the trust fund as a reimbursement to the general fund.
- 12/ The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts

- equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.
- 13/ Excludes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (a)). Beginning 1952, amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371), and transfers are made currently. Previously, annual appropriations were based, in effect, on estimated tax collections, with any necessary adjustments made in succeeding appropriations.
- 14/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 173) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in net budget receipts, and Federal-aid highway expenditures were included in budget expenditures.
- 15/ Interest on refunds is included in expenditures in Table 2. Reimbursement by Federal Old-Age and Survivors Insurance Trust Fund for refunds of taxes for the fiscal year (see footnote 11) is netted against internal revenue refunds for the month in which the reimbursement is made.
- 16/ Net of reimbursement of \$72 million from the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 15).
- \* Less than \$500,000.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities 1/	Net sale, or redemption (-), of securities of Government agencies in the market
		Net receipts, or expenditures (-)	Receipts	Expenditures 1/		
1950.....	99	-281	6,669	6,950	402	-22
1951.....	679	3,852	7,796	3,945	-3,557	384
1952.....	147	3,855	8,807	4,952	-3,636	-72
1953.....	435	3,760	8,929	5,169	-3,301	-25
1954.....	328	2,386	9,155	6,769	-2,054	-4
1955.....	231	991 2/	9,536	8,545 2/	-1,362 2/ 3/	602 2/
1956.....	-194	2,250	11,685	9,435	-2,617	173
1957.....	195	1,409	14,369	12,959	-2,300	1,085
1958(Est.).....	183	1,177	16,373	15,196	-1,674	680
1959(Est.).....	-560	255	16,619	16,364	-1,019	203
1957-July.....	-19	-362	858	1,220	324	19
August.....	96	703	1,778	1,075	-694	87
September.....	162	-115	972	1,086	282	-6
October.....	333	-449	938	1,387	36	745
November.....	442	474	1,438	964	-8	-23
December.....	48	-218	1,184	1,402	80	186
1958-January.....	-65	-831	820	1,651	541	225
February.....	338	367	1,684	1,317	-171	142
March.....	-273	-437	1,127	1,564	64	101
April.....	-13	-147	1,331	1,479	279	-144

Source: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

1/ Prior to 1951 net investment in public debt securities by certain trust accounts and by deposit fund accounts is included in trust and deposit fund account expenditures and excluded from net investment by Government agencies. (See Tables 3 and 4).

2/ Under a revised classification in the monthly statement, effective July 1, 1955, the security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net) and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5). Figures previously published for the fiscal year 1955 have been revised to the new classification basis.

3/ Includes guaranteed securities beginning 1955 (see Table 4).

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund 2/	Other trust accounts 3/
1950.....	6,669	2,367	-	645	1,281	1,076	87	809	-	403
1951.....	7,796	3,411	-	678	1,542	684	86	850	-	545
1952.....	8,807	3,932	-	850	1,643	786	87	912	-	597
1953.....	8,929	4,516	-	742	1,594	637	79	961	-	401
1954.....	9,155	5,080	-	737	1,492	619	78	691	-	457
1955.....	9,536	5,586	-	700	1,425	590	78	708	-	449
1956.....	11,685 4/	7,003	-	739	1,728	649	73	1,025	-	467 4/
1957.....	14,369	7,159	339	723	1,912	608	69	1,397	1,482	681
1958 (Est.).....	16,373	7,739	911	730	1,988	631	68	1,484	2,138	685
1959 (Est.).....	16,619	7,933	949	739	2,005	640	66	1,528	2,180	579
1957-July.....	858	371	39	19	84	42	4	54	174	72
August.....	1,778	837	113	85	379	42	3	78	219	23
September.....	972	449	55	55	27	34	1	104	207	39
October.....	938	362	35	31	75	40	3	119	183	90
November.....	1,438	635	81	72	254	38	2	103	203	51
December.....	1,184	571	48	51	133	37	2	125	172	45
1958-January.....	820	341	36	25	44	45	3	123	151	53
February.....	1,684	898	120	86	177	42	3	119	190	51
March.....	1,127	614	75	45	28	38	2	105	150	70
April.....	1,331	768	84	20	96	39	2	123	145	54

Source: See Table 1.

1/ See "Budget Receipts and Expenditures," Table 1, footnote 12.

2/ See "Budget Receipts and Expenditures," Table 1, footnote 14.

3/ Includes District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and through 1950 seigniorage on silver under the Silver Purchase Act of 1934. Thereafter any such seigniorage is included with other

seigniorage under budget receipts. Beginning with the fiscal year 1954, the Railroad Unemployment Insurance Administration Fund is classified as a trust account, instead of being handled through budget accounts as formerly (see "Budget Receipts and Expenditures," Table 1, footnote 7).

4/ Does not include donation of public debt securities amounting to \$45,800 (par value); see also Table 4.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Total	Trust accounts, and trust enterprise funds (net)								
		Total trust accounts, etc.	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund 2/
1950.....	6,950 3/	6,854 3/	784	-	304	2,026	2,988	114	268	-
1951.....	3,945	4,139	1,569	-	321	900	614	77	271	-
1952.....	4,952	5,298	2,067	-	391	1,049	996	82	300	-
1953.....	5,169	5,698	2,750	-	465	1,010	588	82	363	-
1954.....	6,769	7,327	3,405	-	502	1,745	623	147	411	-
1955.....	8,545 4/	8,489	4,487	-	585	1,965	538	84	430	-
1956.....	9,435 2/	9,197	5,551	-	611	1,393	512	87	507	-
1957.....	12,959	12,743	6,723	1	682	1,644	515	86	591	966
1958 (Est.).....	15,196	15,235	8,112	187	717	1,678	556	91	712	1,870
1959 (Est.).....	16,364	16,321	8,745	244	754	1,768	562	120	805	2,493
1957-July.....	1,220	1,116	643	*	58	137	49	16	55	109
August.....	1,075	1,192	620	9	60	124	46	7	53	130
September.....	1,086	1,107	642	8	59	127	44	5	53	134
October.....	1,387	1,174	656	13	60	136	43	7	60	161
November.....	964	1,191	649	13	59	145	41	6	62	207
December.....	1,402	1,436	651	15	59	233	40	6	59	117
1958-January.....	1,651	1,487	720	16	63	344	49	7	65	112
February.....	1,317	1,492	668	18	61	331	46	7	56	118
March.....	1,564	1,532	697	19	62	418	42	6	61	97
April.....	1,479	1,381	729	20	64	426	51	30	59	90

Fiscal year or month	Trust accounts, etc. - (Cont.)				Deposit fund accounts (net)					
	Trust enterprise funds (net)			Other trust accounts and trust enter- prise funds 8/	Total deposit fund accounts	Government-sponsored enterprises				Other deposit fund accounts
	Federal intermediate credit banks 6/	Federal National Mortgage Assoc. 7/				Total	Investment in public debt securities	Redemption of agency obligations in the market	Other expendi- tures	
		Financing by Treasury	Other operations							
1950.....	-	-	-	370 3/	96 3/	-44 3/	2/	10/	2/	140 3/
1951.....	-	-	-	387	-194	310	10/	10/	310	-505
1952.....	-	-	-	413	-346	-395	10/	10/	-395	49
1953.....	-	-	-	441	-529	-120	10/	10/	-120	-410
1954.....	-	-	-	495	-558	-437	10/	10/	-437	-121
1955.....	-	-93	9	483	56 4/	* 4/	170	-269	99	56
1956.....	-	-94	206	425 2/	238	10	548	-872	334	229
1957.....	127	41	929	438	216	-8	39	-86	39	224
1958 (Est.)	91	1	579	641	-39	n.a.	38	-316		
1959 (Est.)	-195 11/	-10	345	689	43 11/	n.a.	116	-450	239	377
1957-July..	13	-46	55	27	104	7	-58	-31	95	97
Aug...	23	3	62	56	-118	6	-48	1	53	-123
Sept...	-14	-72	72	49	-21	-5	-28	-73	97	-16
Oct...	-46	-58	59	83	213	-5	46	-76	26	218
Nov...	-27	-51	49	37	-227	7	-5	1	10	-234
Dec...	-15	147	54	71	-34	-5	-7	"	1	-29
1958-Jan...	7	-51	54	102	164	-2	422	19	-443	166
Feb...	43	70	36	38	-175	8	134	121	-247	-183
Mar...	51	54	-23	49	32	-10	78	214	-302	43
Apr...	66	-144	-56	46	97	7	97	-91	1	90

Source: See Table 1.

1/ See "Budget Receipts and Expenditures," Table 1, footnote 12.

2/ See "Budget Receipts and Expenditures," Table 1, footnote 14.

3/ Includes net investment in public debt securities by certain accounts (see Table 4).

4/ Includes security transactions of Government-sponsored enterprises (see Table 1, footnote 2).

5/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value); see also Table 4.

6/ Operated as a trust enterprise fund beginning January 1, 1957, at which time the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956 (12 U.S.C. 1027); previously the banks and corporations, respectively, were classified as public enterprise funds, and were included net in budget expenditures.

7/ Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided

by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures). Includes District of Columbia operating expenditures; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net) which are not shown separately. The Railroad Unemployment Insurance Administration Fund is included beginning with the fiscal year 1954 (see Table 2, footnote 3), and the Federal Employees Insurance Fund (net) from its establishment in August 1954. Not reported separately.

8/ Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5). Beginning January 1959 the Federal intermediate credit banks are classified as Government-sponsored enterprises.

\* Less than \$500,000.

n.a. Not available.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities

(In millions of dollars; negative figures are excess of sales)

(In millions of dollars, negative figures are excesses of sales)

Fiscal year or month	Total	Trust accounts										
		Total trust accounts	Federal Old- Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retire- ment Account	Unemploy- ment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund 2/	Federal intermedi- ate credit banks 3/	Other trust accounts
1950.....	4/	-402 4/	1,414	-	338	-724	-1,946	-26	543	-	-	* 4/
1951.....	3,557	3,369	1,678	-	357	650	94	8	573	-	-	9
1952.....	3,636	3,355	1,950	-	449	583	-245	1	624	-	-	-6
1953.....	3,301	3,068	1,545	-	280	590	59	-2	588	-	-	9
1954.....	2,054	1,688 5/	1,522	-	202	-248	23	-65	252	-	-	1
1955.....	1,362 6/	1,236	1,241 7/	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 8/	2,516 8/	1,463	-	121	258	135	-16	548	-	-	8 2/
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958 (Est.)..	1,674	1,546	-711	725	125	335	75	-23	770	230	*	21
1959 (Est.)..	1,019	907	-751	715	194	240	79	-54	721	-275	*	38
1957-July...	-324	-319	-293	35	-38	-16	-4	-14	-8	2	-	18
Aug....	694	685	227	87	31	285	-4	-4	24	49	-	-10
Sept....	-282	-298	-318	29	-10	-87	-10	-5	48	54	-	*
Oct....	-36	-35	-97	54	-42	-86	-2	-4	54	71	-	17
Nov....	8	1	-160	37	25	119	-4	-4	-3	-6	-	-3
Dec....	-80	-48	-55	44	-11	-92	-6	-5	49	12	*	17
1958-Jan....	-541	-559	-316	37	-36	-314	-2	-3	54	27	*	-5
Feb....	171	163	70	59	26	-146	-4	-5	62	101	-	*
Mar....	-64	-118	12	81	-8	-380	-3	-4	79	99	*	6
Apr....	-279	-268	30	69	-53	-358	-9	-33	42	35	-	9

Fiscal year or month 2/	Public enterprise funds							Government-sponsored enterprises				
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 3/	Production credit corporations 3/	Federal National Mortgage Association 10/	Federal Savings and Loan Insurance Corp.	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks
1951.....	104	52	37	5	-	11	-2	84	-	62	21	-
1952.....	101	21	71	3	-	7	-	179	-	84	95	-
1953.....	79	59	4	8	-	9	-	153	5	87	61	-
1954.....	-77	-86	-1	-3	-	11	3	443 5/	9	102	314	18
Memorandum 11/												
1955.....	126	95 12/	10	*	1	13	7	170	-10	98	82	*
1956.....	101	69	-	-2	10	15	9	548	-	104	425	19
1957.....	36	78	-60	-40	25	18	14 12/	39	2	104	-67	1
1958 (Est.)..	127	62	-	-	30	21	15	38	-	114	-75	-
1959 (Est.)..	112	65	-	-	10	24	13	116	-	116	-	-
1957-July....	-5	8	-	-	*	-14	1	-58	-1	1	-57	*
Aug.....	9	6	-	-	*	2	1	-48	-	2	-50	-
Sept....	16	9	-	-	3	2	1	-28	-	-	-28	-
Oct.....	-2	-6	-	-	*	3	2	46	-	6	40	-
Nov.....	8	3	-	-	*	4	1	-5	-	2	-6	-
Dec.....	-32	2	-	-	-38	3	1	-7	-	13	-20	-
1958-Jan....	18	12	-	-	*	4	2	422	-	70	352	-
Feb.....	8	5	-	-	*	2	1	134	-	6	128	-
Mar.....	54	9	-	-	41	3	1	78	-	-	78	-
Apr.....	-10	-10	-	-	-5	3	1	97	-	4	93	-

Source: See Table 1.

1/ See "Budget Receipts and Expenditures," Table 1, footnote 12.

2/ See "Budget Receipts and Expenditures," Table 1, footnote 14.

3/ See Table 3, footnotes 6 and 11. Investment by the banks and corporations as public enterprise funds in 1951 through 1953 includes only those transactions cleared through the account of the Treasurer of the United States.

4/ Prior to 1951, net investment by smaller trust accounts and by deposit fund accounts is included in expenditures in Table 3.

5/ For explanation of difference from Budget figures, beginning 1954, see "Cash Income and Outgo," Table 7, footnote 1.

6/ Excludes net investment by Government-sponsored enterprises beginning with the fiscal year 1955 (see Table 1, footnote 2).

7/ Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget

Receipts and Expenditures," Table 1, footnote 9).

8/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value); see also Tables 2 and 3.

9/ Prior to 1951, net investment by public enterprise funds was included in budget expenditures, and net investment by Government-sponsored enterprises was included in deposit fund expenditures (see Table 3).

10/ Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment is all in guaranteed securities.

11/ Net investment by Government-sponsored enterprises beginning 1955 is included in deposit fund expenditures in Table 3.

12/ Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 10.

\* Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Securities guaranteed by the United States				
		Total guaranteed	Public enterprise funds			
			Commodity Credit Corporation	Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation
1950.....	22	8	9	*	-3	1
1951.....	-384	-10	1	*	-12	*
1952.....	72	-16	-1	*	-16	*
1953.....	25	-7	1	*	-7	*
1954.....	4	-29	-	*	-30	*
1955.....	-602 1/	37	-	*	37	*
1956.....	-173	-30	-	*	-30	*
1957.....	-1,085	-33	-	*	-33	*
1958 (Est.).....	-680	-9	-	*	-9	*
1959 (Est.).....	-203 2/	9	-	*	9	*
1957-July.....	-19	*	-	*	*	*
August.....	-87	-2	-	*	-2	*
September.....	6	-6	-	*	-6	*
October.....	-745	12	-	-	12	*
November.....	23	-1	-	*	-1	*
December.....	-186	-1	-	*	-1	*
1958-January.....	-225	3	-	*	3	*
February.....	-142	-2	-	*	-2	*
March.....	-101	-1	-	*	-1	*
April.....	144	10	-	*	10	*

Fiscal year or month	Securities not guaranteed by the United States										
	Total not guaranteed	Total public and trust enter- prise funds	Public enterprise funds			Trust enterprise funds		Government-sponsored enterprises			
			Federal intermediate credit banks 3/	Federal National Mortgage Association 4/	Home Owners' Loan Corpora- tion	Federal inter- mediate credit banks 3/	Federal National Mortgage Associ- ation 5/	Total Government- sponsored enterprises	Banks for coopera- tives	Federal home loan banks	Federal land banks
1950.....	14	*	-	-	*	-	-	14	-	83	-69
1951.....	-374	*	-	-	*	-	-	-374	-	-375	1
1952.....	88	-98	-98	-	*	-	-	186	-	285	-99
1953.....	32	65	65	-	*	-	-	-33	-	12	-45
1954.....	33	44	44	-	*	-	-	-11	-	136	-146
Memorandum 6/											
1955.....	-639 1/	-639	-69	-570	*	-	-	-269	10	-226	-53
1956.....	-144	-144	-44	-	*	-	-100	-872	-23	-588	-261
1957.....	-1,052	-1,052	136	-	*	-238	-950	-86	-46	191	-230
1958 (Est.).....	-671	-671	-	-	*	-91	-580	-316	-43	-175	-98
1959 (Est.).....	-212 2/	-212 2/	-	-	*	182	-335	-450 1/	-	-50	-100
1957-July.....	-19	-19	-	-	-	-19	-	-31	*	18	-49
August.....	-84	-84	-	-	*	-19	-65	1	-	*	1
September..	11	11	-	-	*	12	-1	-73	-29	-45	*
October....	-757	-757	-	-802	-	44	1	-76	-15	-61	*
November...	24	24	-	-	-	24	*	1	1	*	*
December...	-185	-185	-	-	*	15	-200	*	-	*	*
1958-January....	-228	-228	-	-229	-	*	*	19	*	19	*
February....	-140	-140	-	1	-	-41	-101	121	-	148	-27
March.....	-100	-100	-	*	-	-50	-50	214	30	183	1
April.....	134	134	-	*	-	-66	200	-91	*	-91	*

Source: See Table 1.

Beginning 1955 excludes net transactions of Government-sponsored enterprises (see Table 3).  
Total includes net sales of \$59 million by the Tennessee Valley Authority, under proposed legislation.

Beginning January 1957 Federal intermediate credit banks are classified as trust enterprise funds instead of public enterprise funds as before; beginning January 1959 they are classified as Government-sponsored enterprises (see Table 3, footnotes 6 and 11).

4/ Management and liquidating functions.

5/ Secondary market operations.

6/ Net redemption, or sale (-), by Government-sponsored enterprises beginning 1955 is included in deposit fund expenditures in Table 3.  
1/ Includes \$300 million net sales by Federal intermediate credit banks (see footnote 3).

\* Less than \$500,000.



## CASH INCOME AND OUTGO

The cash income and outgo data appearing in the "Treasury Bulletin," beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States, Special Analysis A. Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with the Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included in payments on a net basis as reflected in Treasury reports. Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Noncash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority (mostly seigniorage on silver) are excluded as not

representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Budget series.

Beginning with figures for the fiscal year 1953, the series of transactions with the public is based on the "Monthly Statement of Receipts and Expenditures of the United States Government," which is compiled from reports by all collecting and disbursing officers and includes those transactions not cleared through the Treasurer's account. Cash deposits and withdrawals in the Treasurer's account, beginning with the figures for the same year, are reported in daily Treasury statements. For those years prior to 1953 both cash transactions series are based on a single source, namely, the earlier basis of daily Treasury statements which reported separate classifications for budget results, trust account transactions, etc.

## CASH INCOME AND OUTGO

Table 1.- Summary of Federal Government Cash Transactions with the Public

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public	Federal payments to the public	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1950.....	40,940	43,147	-2,207	4,229	25	2,047	-
1951.....	53,390	45,797	7,593	-5,796	43	1,839	-
1952.....	68,013	67,964	49	-505	68	-388	-
1953.....	71,499	76,173	-5,274	2,919	56	-2,299	-
1954.....	71,627	71,860	-232	2,512	73	2,096	257
1955.....	67,836	70,538	-2,702	1,809	29	-551	-312
1956.....	77,088	72,617	4,471	-4,366	23	331	-202
1957.....	82,107	80,008	2,099	-3,100	49	-956	5
1958 (Est.).....	85,113	84,938	175	196	55	410	17
1959 (Est.).....	87,286	86,662	624	-679	55	-	-
1957-July.....	3,801	7,160	-3,359	2,373	2	-1,115	131
August.....	6,786	7,185	-399	776	5	423	-40
September.....	8,066	6,754	1,311	1,014	5	2,436	-106
October.....	3,896	7,501	-3,605	500	6	-3,028	-72
November.....	6,075	6,219	-144	665	4	558	-33
December.....	6,433	7,119	-686	383	4	-259	-40
1958-January.....	5,374	6,377	-1,003	-36	6	-1,101	68
February.....	7,759	6,740	1,020	-107	6	888	30
March.....	10,485	6,509	3,976	-2,114	8	1,682	187
April.....	4,626	6,814	-2,188	2,686	7	412	94
1958 to date.....	63,301	68,377	-5,076	6,140	52	897	219

Source: Actual figures through 1952 are based on the daily Treasury statement and thereafter they are based in part also on the monthly statement of receipts and expenditures of the Government (for ex-

planation of reporting bases, see page II); estimates are based on the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

Table 2.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1950.....	40,965	43,079	-2,114	4,161	2,047
1951.....	53,433	45,718	7,715	-5,875	1,839
1952.....	68,081	67,794	287	-674	-388
1953.....	71,345	76,407	-5,062	2,763	-2,299
1954.....	71,815	71,974	-159	2,255	2,096
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-4,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958 (Est.).....	85,168	84,955	213	196	410
1959 (Est.).....	87,341	86,662	679	-679	-
1957-July.....	3,615	7,092	-3,477	2,362	-1,115
August.....	7,104	7,404	-300	723	423
September.....	8,115	6,647	1,468	968	2,436
October.....	3,410	6,930	-3,519	491	-3,028
November.....	6,463	6,553	-90	648	558
December.....	6,622	7,203	-581	322	-259
1958-January.....	4,891	5,940	-1,050	-52	-1,101
February.....	7,898	6,854	1,043	-155	888
March.....	11,000	7,153	3,847	-2,165	1,682
April.....	4,484	6,704	-2,220	2,632	412
May.....	6,713	6,897	-184	-174	-357
1958 to date.....	70,315	75,377	-5,062	5,602	540

Source: Actual figures are based on the daily Treasury statement; estimates are based on the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

Figures in the first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.



## CASH INCOME AND OUTGO

Table 3.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States

(In millions of dollars)											
Fiscal year or month	Receipts			Less: Deductions from receipts				Equals: Federal receipts from the public	Reconciliation to cash trans- actions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget (net) 1/	Trust account 2/	Total	Intragovern- mental transactions (See Table 5)	Excess profits tax refund bond re- demptions 3/	Receipts from exercise of monetary authority 4/	Total de- ductions		Plus: Receipts from exercise of monetary authority 4/	Adjustment for net difference due to report- ing method (See also Table 4)	
1950.....	36,495	6,669	43,164	2,197	1	25	2,224	40,940	25	-	40,965
1951.....	47,568	7,796	55,364	1,930	1	43	1,974	53,390	43	-	53,433
1952.....	61,391	8,807	70,198	2,116	1	68	2,185	68,013	68	-	68,081
1953.....	64,825	8,929	73,754	2,199	*	56	2,255	71,499	56	-210	71,345
1954.....	64,655	9,155	73,811	2,110	*	73	2,183	71,627	73	114	71,815
1955.....	60,390	9,536	69,926	2,061	*	29	2,090	67,836	29	-107	67,756
1956.....	68,165	11,685	79,851	2,739	*	23	2,763	77,088	23	-32	77,079
1957.....	71,029	14,369	85,397	3,242	*	49	3,290	82,107	49	-281	81,875
1958 (Est.).....	72,400	16,373	88,773	3,605	*	55	3,660	85,113	55	-	85,168
1959 (Est.).....	74,400	16,619	91,019	3,678	*	55	3,733	87,286	55	-	87,341
1957-July.....	3,057	858	3,915	113	*	2	114	3,801	2	-187	3,615
August.....	5,128	1,778	6,907	115	*	5	120	6,786	5	312	7,104
September....	7,225	972	8,197	126	*	5	131	8,066	5	44	8,115
October.....	3,131	938	4,069	167	*	6	173	3,896	6	-491	3,410
November....	4,827	1,438	6,264	186	*	4	189	6,075	4	384	6,463
December....	5,956	1,184	7,140	703	*	4	707	6,433	4	185	6,622
1958-January....	4,786	820	5,606	227	*	6	233	5,374	6	-489	4,891
February.....	6,299	1,684	7,983	217	*	6	223	7,759	6	132	7,898
March.....	9,501	1,127	10,628	135	*	8	143	10,485	8	507	11,000
April.....	3,496	1,331	4,827	194	*	7	201	4,626	7	-149	4,484

Source: See Table 1.

Footnotes follow Table 7.

Table 4.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States

(In millions of dollars)											
Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal pay- ments to the public	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash with- drawals from the Treas- urer's account
	Budget 1/	Trust and deposit fund account 2/	Government- sponsored enterprise (net) 3/	Total	Intra- govern- mental trans- actions (See Table 5)	Accrued interest and other noncash expenditures (See Table 6)		Less: Payments to the public not reflected in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 3)	
								From cash held outside the Treasury 4/	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7) 5/		
1950.....	39,617	6,964	-83	46,497	2,197	1,153	43,147	-	68	-	43,079
1951.....	44,058	3,654	291	48,002	1,930	275	45,797	-	79	-	45,718
1952.....	65,408	5,317	-366	70,359	2,116	279	67,964	-	170	-	67,794
1953.....	74,274	5,288	-119	79,443	2,199	472	76,773	-	155	-210	76,407
1954.....	67,772	7,204 6/	-435 6/	74,542	2,110	572	71,860	-257	256	114	71,974
1955.....	64,570	8,546	98	73,214	2,061	615	70,538	312	230	-107	69,888
1956.....	66,540	9,436 7/	324	76,299	2,739	943	72,617	202	399	-32	71,984
1957.....	69,433	12,961	45	82,439	3,242	-811	80,008	-5	549	-281	79,183
1958 (Est.).....	72,788	15,196	278	88,262	3,605	-281	84,938	-17	-	-	84,955
1959 (Est.).....	73,934	16,364	334	90,632	3,678	291	86,662	-	-	-	86,662
1957-July.....	6,347	1,220	88	7,655	113	383	7,160	-131	11	-187	7,092
August.....	5,930	1,075	47	7,052	115	-248	7,185	40	53	312	7,404
September....	5,667	1,086	102	6,855	126	-26	6,754	106	46	44	6,847
October.....	6,501	1,387	31	7,918	167	250	7,501	72	8	-491	6,930
November....	5,806	964	4	6,773	186	368	6,219	33	17	384	6,553
December....	5,809	1,402	7	7,218	703	-604	7,119	40	61	185	7,203
1958-January....	6,011	1,651	-441	7,221	227	618	6,377	-68	15	-489	5,940
February....	5,528	1,317	-255	6,590	217	-367	6,740	-30	48	132	6,854
March.....	5,749	1,564	-291	7,021	135	377	6,509	-187	51	507	7,153
April.....	6,122	1,479	-6	7,594	194	586	6,814	-94	54	-149	6,704

Source: See Table 1.

Footnotes follow Table 7.

## CASH INCOME AND OUTGO

**Table 5.- Intragovernmental Transactions Excluded from Both Receipts and Payments**  
(In millions of dollars)

Fiscal year or month	Budget receipts which are also budget expenditures		Budget receipts which are also trust fund expenditures 2/	Budget receipts which are also Government-sponsored enterprise expenditures 3/	Trust fund receipts which are also budget expenditures				Trust fund receipts which are also trust fund expenditures 6/	Total
	Interest paid to Treasury by public enterprise funds	Other 1/			Interest on investment in public debt securities	Interest on uninvested trust funds	Payroll deductions for employees' retirement 4/	Other 5/		
1950.....	73	*	18	29	880	4	358	834	2	2,197
1951.....	87	*	20	147	892	6	378	398	2	1,930
1952.....	102	*	25	10	987	5	411	573	3	2,116
1953.....	144	6	59	-	1,094	5	420	463	7	2,199
1954.....	228	6	68	-	1,188	5	430	167	18	2,110
1955.....	173	7	81	1	1,173	5	439	166	16	2,061
1956.....	297	18	102	2	1,207	5	574	521	12	2,739
1957.....	455	10	104	1	1,318	6	644	695	10	3,242
1958 (Est.).....	606	9	206	1	1,321	6	686	764	6	3,605
1959 (Est.).....	632	10	226	1	1,335	6	662	800	4	3,678
1957-July.....	24	-	8	-	2	-	51	28	*	113
August.....	20	-	5	*	9	*	50	28	2	115
September....	*	-	3	1	18	1	56	46	1	126
October.....	8	-	3	*	33	*	59	62	1	167
November.....	5	3	57	-	15	2	50	53	1	186
December.....	224	-	5	*	348	1	62	63	1	703
1958-January.....	15	-	76	-	9	*	62	64	1	227
February.....	25	-	46	-	26	1	57	61	1	217
March.....	*	-	4	-	22	2	52	54	1	135
April.....	24	-	3	-	41	*	61	64	1	194

Source: See Table 1.

Footnotes follow Table 7.

**Table 6.- Accrued Interest and Other Noncash Expenditures Excluded from Payments**  
(In millions of dollars)

(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/				Net investment in public debt securities included in expenditures 7/	Clearing account for checks outstanding, etc. 8/	Total
			Adjusted service bonds 4/	Armed forces leave bonds 5/	Special notes of U. S. 6/				
					International Bank series	International Monetary Fund series			
50.....	574	-	-2	-95	-41	207	28	483	1,153
51.....	638	-	-1	-160	-	13	-	-214	275
52.....	758	-	-1	-68	-	-9	-	-401	279
53.....	718	-	-1	-24	-	28	-	-250	472
54.....	524	68	-1	-14	-	109	-	-115	572
55.....	497	26	-1	-8	-	156	-	-55	615
56.....	456	-15	*	-7	-	175	-	335	943
57.....	388	234	*	-6	-	-674	-	-753	-811
58 (Est.).....	265	-	*	-4	-	-500	-	-42	-281
59 (Est.).....	200	-	*	-3	-	-	-	94	291
7-July.....	121	143	*	-1	-	-121	-	240	383
August.....	77	-234	*	*	-	-37	-	-53	-248
September.....	13	222	*	*	-	-81	-	-179	-26
October.....	17	243	*	*	-	-49	-	39	250
November.....	13	260	*	*	-	-26	-	122	368
December.....	48	-157	*	*	-	-8	-	-487	-604
8-January.....	31	41	*	*	-	-13	-	559	618
February.....	-44	-274	*	-1	-	-8	-	-40	-367
March.....	-11	216	*	*	-	-56	-	228	377
April.....	-121	257	*	-	-	-4	-	454	586

Source: See Table 1.

Source: See Table 1.

Footnotes follow Table 7.



## CASH INCOME AND OUTGO

Table 7.- Derivation of Federal Government Net Cash Debt Transactions with the Public,  
and Reconciliation to Net Cash Debt Transactions through the Account of the  
Treasurer of the United States

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Fiscal year or month	Change in public debt and agency obligations held by the public						Equals: Increase in securities held by the public, or decrease (-)
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies			
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises	
1950.....	4,587	-8	-14	-402	29	69	4,870
1951.....	-2,135	10	374	3,369	104	84	-5,308
1952.....	3,883	114	-186	3,355	101	179	175
1953.....	6,966	-59	33	3,068	79	153	3,840
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130
1955.....	3,115	602	269	1,236	126	171	2,454
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743
1957.....	-2,224	1,085	86	2,262	36	41	-3,392
1958 (Est.).....	673	680	316	1,546	127	38	-42
1959 (Est.).....	-	203	450	907	112	116	-482
1957-July.....	1,942	15	31	-319	-5	-58	2,373
August.....	1,376	87	-1	685	9	-48	816
September.....	567	-6	73	-298	16	-28	945
October.....	-345	745	76	-35	-2	46	467
November.....	679	-23	-1	1	8	-5	652
December.....	151	186	*	-48	-32	-7	424
1958-January.....	-343	225	-19	-559	18	422	-18
February.....	124	142	-121	163	8	134	-159
March.....	-2,055	101	-214	-118	54	78	-2,181
April.....	2,433	-144	91	-268	-10	97	2,561

Fiscal year or month	Less: Deductions for noncash and other transactions							Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 1/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities representing expenditures, or refunds of receipts 4/					Total deduc- tions			
		Adjusted service bonds 2/	Armed forces leave bonds 2/	Special notes of U.S. 2/ International Bank series	International Monetary Fund series	Excess profits tax refund bonds 6/				
1950.....	574	-2	-95	-41	207	-1	642	4,223	68	4,151
1951.....	638	-1	-160	-	13	-1	489	-5,796	79	-5,875
1952.....	758	-1	-68	-	-9	-1	680	-505	170	-674
1953.....	718	-1	-24	-	28	*	722	2,919	155	2,763
1954.....	524	-1	-14	-	109	*	618	2,512	256	2,255
1955.....	497	-1	-8	-	156	*	644	1,809	230	1,579
1956.....	456	*	-7	-	175	*	623	-4,366	399	-4,765
1957.....	388	*	-6	-	-674	*	-292	-3,100	549	-3,648
1958 (Est.).....	265	*	-4	-	-500	*	-239	196	-	196
1959 (Est.).....	200	*	-3	-	-	*	197	-679	-	-679
1957-July.....	121	*	-1	-	-121	*	*	2,373	11	2,362
August.....	77	*	*	-	-37	*	40	776	53	723
September.....	13	*	*	-	-81	*	-69	1,014	46	968
October.....	17	*	*	-	-49	*	-32	500	8	491
November.....	13	*	*	-	-26	*	-13	665	17	648
December.....	48	*	*	-	-8	*	40	383	61	322
1958-January.....	31	*	*	-	-13	*	18	-36	15	-52
February.....	-44	*	-1	-	-8	*	-52	-107	48	-155
March.....	-11	*	*	-	-56	*	-67	-2,114	51	-2,165
April.....	-121	*	-	-	-4	*	-125	2,686	54	2,632

Source: See Table 1.

Footnotes on following page.

## CASH INCOME AND OUTGO

## Footnotes to Table 3

- 1/ For further detail, see "Budget Receipts and Expenditures," Table 1.
- 2/ For further detail, see "Trust Account and Other Transactions," Table 2.
- 3/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.
- 4/ Consists of seigniorage on silver and increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.
- \* Less than \$500,000.

## Footnotes to Table 4

- 1/ For further detail, see "Budget Receipts and Expenditures," Table 2.
- 2/ For further detail, see "Trust Account and Other Transactions," Tables 3, 4, and 5. Includes net change in balances in Government-sponsored enterprise deposit fund accounts with the Treasurer of the United States.
- 3/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market, and net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.
- 4/ Not reported prior to 1954.
- 5/ Consists of only those market transactions not cleared through the Treasurer's account.
- 6/ See Table 7, footnote 1.
- 7/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).

## Footnotes to Table 5

- 1/ Federal intermediate credit bank franchise tax through December 1956 and, beginning 1953, also reimbursement by Panama Canal Company for expenses and services.
- 2/ Includes reimbursement by Federal Old-Age and Survivors Insurance Trust Fund and Federal Disability Insurance Trust Fund for administrative expenses; and also for refunds of taxes (treated as an offset to refunds rather than being credited to receipts) beginning with 1953 for the former and 1959 for the latter; reimbursement by Highway Trust Fund for refunds of taxes; reimbursement by the District of Columbia; payment of dividends, interest, etc., by Federal National Mortgage Association's secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.
- 3/ Consists of payment of earnings and repayment of capital stock to the Treasury through 1952; and payment of franchise tax by banks for cooperatives beginning 1955, and by Federal intermediate credit banks beginning January 1959.
- 4/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of Columbia employees (see footnote 6).
- 5/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
- 6/ Includes payment by District of Columbia to the Civil Services retirement fund for its share of contributions, and beginning with 1958 also deductions from its payroll; payment by Railroad Retirement Board to Federal Old-Age and Survivors Insurance Trust Fund; transfers from Civil Service retirement fund to Foreign Service retirement fund except 1958 actual expenditures; and transfers from Railroad Unemployment Insurance Administration Fund to Unemployment Trust Fund through 1955.
- \* Less than \$500,000.

## Footnotes to Table 6

- 1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.
- 2/ Public debt interest due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-). Not reported as a separate clearing account prior to 1954.
- 3/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).
- 4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.
- 5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.
- 6/ Part of the United States subscription to the capital of the International Bank for Reconstruction and Development and to the International Monetary Fund was paid in the form of noninterest-bearing nonnegotiable notes payable on demand (see 1947 Annual Report of the Secretary of the Treasury, pages 48, 350, and 385). The last of the notes issued to the Bank was redeemed in 1950.
- 7/ By wholly owned Government enterprises; beginning 1951, such net investments are reported separately and are not included in expenditures (see "Trust Account and Other Transactions," Table 4).
- 8/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-). Prior to 1954 includes also public debt interest due and unpaid (see footnote 2).
- \* Less than \$500,000.

## Footnotes to Table 7

- 1/ In this table, beginning 1954, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included in trust and deposit fund account investment.
- 2/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).
- 3/ Accrued discount on savings bonds and bills, which is included in the principal of the public debt, less interest paid on savings bonds and bills redeemed.
- 4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).
- 5/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.
- 6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.
- 7/ Market transactions in public debt securities and agency obligations.
- \* Less than \$500,000.



## ACCOUNT OF THE TREASURER OF THE UNITED STATES

## Source and Availability of the Balance in the Treasurer's Account

The account of the Treasurer of the United States reflects not only budget receipts and expenditures but also trust, deposit fund, and public debt transactions.

The working cash of the Treasury is held mainly in Treasurer's accounts with Federal Reserve Banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's

account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depository system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

(in millions of dollars)

End of fiscal year or month	Assets									Liabilities 1/	Balance in account of Treasurer of U. S.
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance							
1950.....	950	3,268	1,052	5,269	191	20	143	303	5,927	410	5,517
1951.....	338	5,680	1,046	7,064	176	24	250	356	7,871	514	7,357
1952.....	333	5,106	1,009	6,448	194	34	355	450	7,481	512	6,969
1953.....	132	3,071	984	4,187	161	75	210	463	5,096	426	4,670
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476	6,766
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/	6,216 2/
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
1956-Dec....	441	2,924	491	3,856	196	36	133	441	4,662	235	4,427
1957-July....	504	2,833	492	3,829	191	36	257	424	4,738	263	4,475
Aug....	477	3,331	499	4,308	192	43	138	412	5,092	194	4,898
Sept....	429	5,818	497	6,743	209	40	153	443	7,588	253	7,335
Oct....	552	2,572	498	3,622	225	45	204	385	4,482	175	4,307
Nov....	243	3,583	491	4,318	216	37	137	367	5,075	210	4,865
Dec....	481	3,084	508	4,072	208	83	145	369	4,877	270	4,606
1958-Jan....	469	1,767	491	2,727	227	60	325	348	3,686	181	3,505
Feb....	516	2,837	398	3,752	247	52	223	337	4,611	217	4,394
Mar....	474	4,596	402	5,472	279	44	163	317	6,275	199	6,076
Apr....	594	4,558	399	5,551	295	33	432	384	6,694	207	6,487

Source: Daily Treasury statement.

<sup>1/</sup> Consists of Treasurer's checks outstanding, reserve and other deposits of Board of Trustees of the Postal Savings System, uncollected items, exchanges, etc., beginning December 1954; prior to that time included also Post Office Department and Postmasters' disbursing accounts (see footnote 2).

<sup>2/</sup> Beginning December 1954, Post Office Department and Postmasters'

Disbursing accounts are no longer treated as liability accounts of the Treasurer of the United States, but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions (see "Budget Receipts and Expenditures," Table 2). An adjustment of - \$207 million in the balance in the Treasurer's account (and in the "clearing account") reflects this change.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

Table 2.- Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

(In millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		End of period	During period		
	Savings bonds	Savings notes	Tax anticipation securities	Other	Withheld and excise 2/	Income (by special arrange- ment) 3/				High	Low	Average
50.....	3,755	5,834	-	-	7,287	-	16,877	15,380	3,268	3,741	830	2,609
51.....	3,390	3,437	-	-	10,331	-	24,128	21,716	5,680	6,293	1,431	3,208
52.....	2,226	4,679	2,451	287	13,579	6,971	36,493	37,066	5,106	5,409	1,425	3,255
53.....	2,667	2,231	5,243	5,041	15,859	10,227	41,267	43,303	3,071	8,776	950	4,212
54.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,870
55.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
56.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
57.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
57-July.....	246	-	2,922	-	1,247	137	4,552	5,801	2,833	6,294	2,833	4,306
August.....	215	-	-	1,693	3,002	-	4,910	4,411	3,331	3,920	1,078	2,331
September.....	197	-	-	2,692	2,862	-	5,751	3,265	5,818	5,886	1,353	2,834
October.....	202	-	-	1,334	1,222	-	2,759	6,004	2,572	5,755	2,286	3,555
November.....	195	-	-	1,030	2,824	-	4,049	3,037	3,583	3,583	1,638	2,212
December.....	223	-	-	548	2,762	-	3,533	4,033	3,084	3,589	1,710	2,779
58-January.....	333	-	-	-	1,168	-	1,501	2,818	1,767	3,005	1,103	1,731
February.....	258	-	-	36	3,161	-	3,455	2,385	2,837	2,925	1,138	1,782
March.....	252	-	-	1,328	2,726	2,127	6,433	4,674	4,596	5,447	2,380	3,645
April.....	242	-	-	3,823	1,091	21	5,177	5,216	4,558	4,558	1,614	3,655

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of United States Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

Taxes eligible for credit consist of those deposited by taxpayers in the depository banks, as follows: Withheld income tax beginning

March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

3/ Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depository bank to be credited to the tax and loan account in that bank. This procedure is followed during some of the quarterly periods of heavy tax payments.



## DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest					
	Total 1/	Public debt	Guaranteed securities 2/	Total	Public debt	Guaranteed securities 2/ 3/	Total	Public debt				Guaranteed securities 2/ (matured)
								Total	Matured	Monetary Fund 4/	Other 5/	
1950.....	257,377	257,357	20	255,226	255,209	17	2,150	2,148	265	1,270	613	2
1951.....	255,251	255,222	29	252,879	252,852	27	2,372	2,370	512	1,283	575	2
1952.....	259,151	259,105	46	256,907	256,863	44	2,244	2,242	419	1,274	550	1
1953.....	266,123	266,071	52	263,997	263,946	51	2,126	2,125	298	1,302	525	1
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	502	1
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	477	1
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	460	1
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	444	1
1956-December.....	276,731	276,628	103	274,322	274,219	102	2,409	2,408	874	1,083	451	1
1957-July.....	272,575	272,469	107	270,700	270,595	106	1,875	1,874	472	960	442	1
August.....	273,954	273,845	109	272,126	272,018	108	1,828	1,828	479	910	439	1
September.....	274,527	274,412	115	272,802	272,688	114	1,725	1,724	457	829	438	1
October.....	274,170	274,067	103	272,508	272,406	102	1,662	1,661	445	780	436	1
November.....	274,850	274,747	104	273,235	273,132	103	1,616	1,615	425	754	436	1
December.....	275,002	274,898	104	272,977	272,874	104	2,025	2,024	841	746	437	1
1958-January.....	274,656	274,555	101	272,877	272,777	100	1,778	1,777	609	733	435	1
February.....	274,782	274,679	103	273,061	272,959	102	1,721	1,720	562	725	433	1
March.....	272,728	272,624	104	271,051	270,948	103	1,677	1,676	576	669	432	1
April.....	275,151	275,057	94	273,540	273,447	93	1,611	1,610	514	665	431	1

Source: Daily Treasury statement.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Excludes guaranteed securities held by the Treasury.

3/ Consists of Federal Housing Administration debentures beginning March 1953.

4/ Special notes of the United States issued to the International

Monetary Fund in payment of part of the United States subscription, pursuant to provisions of the Bretton Woods Agreements Act. The notes bear no interest, are nonnegotiable, and are payable on demand.

5/ Includes savings stamps, excess profits tax refund bonds, and currency items. For current month detail, see "Statutory Debt Limitation," Table 2.

Table 2.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Public issues													Special issues	
		Total public issues	Marketable						Nonmarketable							
			Total	Bills	Certifi- cates	Notes	Treasury bonds		Other bonds 2/	Total	U. S. savings bonds	Treasury savings notes	Armed forces leave bonds	Treasury bonds, invest- ment series		Depos- itary bonds
							Bank eligi- ble	Bank re- stricted 1/								
1950.....	255,209	222,853	155,310	13,533	18,418	20,404	53,159	49,636	160	67,544	57,536	8,472	297	954	285	32,356
1951.....	252,852	218,198	137,917	13,614	9,509	35,806	42,772	36,061	156	80,281	57,572	7,818	47	14,526	319	34,653
1952.....	256,863	219,124	140,407	17,219	28,423	18,963	48,200	27,460	142	78,717	57,685	6,612	-	14,046	373	37,739
1953.....	263,946	223,408	147,335	19,707	15,854	30,425	63,980	17,245	124	76,073	57,886	4,453	-	13,288	447	40,538
1954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	5,079	-	12,775	411	42,229
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	1,913	-	12,589	417	43,250
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	-	-	12,009	310	45,114
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	-	-	11,135	196	46,827
1956-Dec...	274,219	228,581	160,375	25,179	19,023	35,294	80,828	-	50	68,206	56,293	-	-	11,648	266	45,639
1957-July..	270,595	224,272	158,781	26,406	20,473	31,069	80,783	-	50	65,491	54,274	-	-	11,023	194	46,323
Aug....	272,018	225,308	160,209	28,155	34,077	17,149	80,778	-	50	65,099	54,021	-	-	10,884	194	46,709
Sept....	272,688	226,467	161,808	26,658	35,010	19,317	80,773	-	50	64,659	53,774	-	-	10,690	194	46,221
Oct....	272,406	226,338	162,237	26,659	34,692	19,412	81,424	-	50	64,101	53,481	-	-	10,457	164	46,068
Nov....	273,132	227,146	163,419	26,660	34,692	20,598	81,420	-	50	63,727	53,228	-	-	10,344	155	45,986
Dec....	272,874	227,075	164,192	26,857	34,554	20,664	82,067	-	50	62,883	52,474	-	-	10,253	156	45,799
1958-Jan...	272,777	227,307	164,627	27,260	34,554	20,703	82,060	-	50	62,681	52,344	-	-	10,194	143	45,470
Feb....	272,959	227,000	164,483	26,127	31,475	20,483	86,348	-	50	62,517	52,315	-	-	10,059	144	45,959
Mar....	270,948	225,137	162,898	23,022	31,478	20,685	87,663	-	50	62,239	52,254	-	-	9,837	148	45,810
Apr....	273,447	228,004	165,974	22,415	31,122	24,732	87,655	-	50	62,031	52,164	-	-	9,710	156	45,443

Source: Daily Treasury statement.

1/ Issues which commercial banks (banks accepting demand deposits) were not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of

their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes.

2/ Consists of Panama Canal bonds, and also postal savings bonds until the last of these bonds matured on July 1, 1955.

## DEBT OUTSTANDING

Table 3.- Special Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Government employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1950.....	32,356	808	-	119	10,418	79	3,817	1,292	-	5,342	1,802	2,058	6,616	6
1951.....	34,653	868	-	77	12,096	86	4,391	1,300	-	5,436	706	2,414	7,266	13
1952.....	37,739	888	-	50	14,047	79	5,014	1,300	-	5,191	552	2,863	7,745	9
1953.....	40,538	846	-	50	15,532	61	5,602	1,299	-	5,249	452	3,128	8,287	32
1954.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1957.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1956-December...	45,639	674	-	50	19,224	95	7,215	1,191	-	5,445	6	3,510	8,096	133
1957-July.....	46,323	718	360	50	19,108	88	7,322	1,186	407	5,566	5	3,406	7,980	125
August.....	46,709	670	447	50	19,255	80	7,280	1,182	456	5,562	5	3,362	8,234	125
September...	46,221	650	461	50	18,902	73	7,288	1,177	510	5,552	5	3,307	8,127	117
October.....	46,068	646	511	50	18,780	76	7,318	1,173	581	5,550	5	3,240	8,031	107
November...	45,986	637	541	50	18,599	80	7,295	1,169	575	5,546	5	3,245	8,135	108
December...	45,799	640	580	50	18,519	83	7,314	1,164	587	5,540	5	3,209	8,038	70
1958-January....	45,470	710	617	50	18,203	87	7,367	1,161	614	5,538	5	3,322	7,724	72
February....	45,959	716	677	200	18,272	89	7,429	1,156	715	5,534	5	3,509	7,578	79
March.....	45,810	701	747	200	18,260	102	7,483	1,152	814	5,531	20	3,486	7,188	127
April.....	45,443	685	807	200	18,260	105	7,502	1,119	849	5,522	*	3,451	6,829	113

Source: Daily Treasury statement.

1/ Includes Canal Zone Postal Savings System.

2/ Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund.

\* Less than \$500,000.

Table 4.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate									
	Amount outstanding		Computed annual interest charge		Total interest- bearing securi- ties	Public debt								Guar- anteed securi- ties 1/ 1/
	Public debt and guaran- teed securi- ties 1/ 1/	Public debt	Public debt and guaran- teed securi- ties 1/ 1/	Public debt		Total public debt	Marketable issues					Non- market- able issues 4/ 4/	Special issues	
							Total 2/ 2/	Bills 3/ 3/	Certif- icates	Notes	Treasury bonds			
1950.....	255,226	255,209	5,613	5,613	2.200	2.200	1.958	1.187	1.163	1.344	2.322	2.569	2.589	2.684
1951.....	252,879	252,852	5,740	5,740	2.270	2.270	1.981	1.569	1.875	1.399	2.327	2.623	2.606	2.656
1952.....	256,907	256,863	5,982	5,981	2.329	2.329	2.051	1.711	1.875	1.560	2.317	2.659	2.675	2.578
1953.....	263,997	263,946	6,432	6,431	2.438	2.438	2.207	2.254	2.319	1.754	2.342	2.720	2.746	2.575
1954.....	268,990	268,910	6,300	6,298	2.342	2.342	2.043	.843	1.928	1.838	2.440	2.751	2.671	2.547
1955.....	271,785	271,741	6,388	6,387	2.351	2.351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.590
1956.....	269,956	269,883	6,952	6,950	2.576	2.576	2.427	2.654	2.625	2.075	2.485	2.824	2.705	2.606
1957.....	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611
1956-December...	274,322	274,219	7,321	7,318	2.671	2.671	2.591	3.046	2.928	2.337	2.482	2.836	2.703	2.592
1957-July.....	270,700	270,595	7,414	7,411	2.741	2.742	2.725	3.259	3.345	2.501	2.482	2.856	2.636	2.610
August.....	272,126	272,018	7,766	7,763	2.857	2.857	2.922	3.440	3.650	2.705	2.482	2.859	2.635	2.607
September...	272,802	272,688	7,838	7,835	2.876	2.877	2.951	3.540	3.659	2.828	2.482	2.861	2.637	2.606
October....	272,508	272,406	7,869	7,866	2.891	2.891	2.974	3.661	3.663	2.822	2.494	2.865	2.637	2.612
November...	273,235	273,132	7,896	7,894	2.893	2.893	2.975	3.639	3.663	2.870	2.494	2.869	2.638	2.612
December...	272,977	272,874	7,878	7,876	2.889	2.889	2.965	3.510	3.699	2.866	2.505	2.875	2.639	2.619
1958-January....	272,877	272,777	7,796	7,793	2.860	2.860	2.914	3.192	3.699	2.864	2.505	2.878	2.639	2.621
February....	273,061	272,959	7,580	7,577	2.778	2.778	2.778	2.652	3.451	2.878	2.547	2.882	2.638	2.620
March.....	271,051	270,948	7,382	7,379	2.725	2.725	2.688	1.988	3.451	2.865	2.555	2.885	2.637	2.619
April.....	273,540	273,447	7,326	7,323	2.679	2.679	2.612	1.438	3.450	2.822	2.555	2.888	2.637	2.613

Source: Daily Treasury statement.

1/ The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date. The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed

by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding principal amount.  
 1/ Excludes guaranteed securities held by the Treasury.  
 2/ Total includes "Other bonds"; see Table 2.  
 3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.  
 4/ The annual interest charge and annual interest rate on United States savings bonds are computed on the basis of the rate to maturity applied against the amount outstanding.



## DEBT OUTSTANDING

Table 5.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies 1/

(In millions of dollars)

End of fiscal year or month	Total	Commodity Credit Corporation	Export-Import Bank of Washington 2/	Federal National Mortgage Association 3/	Housing and Home Finance Administration 4/	International Cooperation Administration 5/	Public Housing Administration	Reconstruction Finance Corporation 6/	Rural Electrification Administration	Secretary of Agriculture 7/	Tennessee Valley Authority	Veterans' direct loan program	Under Defense Production Act of 1950 8/	Other
1950.....	8,423	3,193	964	-	1	964	349	1,456	1,281	65	49	-	-	100
1951.....	9,027	2,555	1,040	1,549	30	1,097	489	274	1,527	58	44	107	158	100
1952.....	9,564	1,970	1,088	2,038	44	1,150	655	197	1,731	78	39	178	395	-
1953.....	12,125	3,612	1,227	2,446	67	1,189	655	159	1,933	117	34	270	416	-
1954.....	12,869	4,180	1,347	2,233	102	1,203	215	154	2,091	172	29	367	773	2
1955.....	16,175	7,608	1,310	1,966	130	1,209	61	-	2,207	162	14	491	1,002	16
1956.....	20,049	11,190	1,239	1,954	165	1,213	38	-	2,343	151	-	584	1,144	27
1957.....	22,731	13,383	1,205	1,741	282	1,198	41	-	2,519	265	-	733	1,294	69
1956-Dec....	21,027	11,640	1,227	2,163	206	1,204	53	-	2,425	219	-	634	1,204	53
1957-July....	21,039	11,468	1,201	1,796	309	1,198	80	-	2,594	285	-	733	1,298	76
Aug.....	21,173	11,568	1,201	1,781	309	1,197	61	-	2,594	308	-	733	1,324	95
Sept.....	21,579	11,837	1,201	1,841	334	1,197	65	-	2,594	309	-	733	1,372	95
Oct.....	21,561	12,166	1,460	1,090	335	1,196	60	-	2,669	335	-	733	1,422	94
Nov.....	21,932	12,440	1,494	1,142	350	1,196	53	-	2,669	335	-	733	1,420	98
Dec.....	22,011	12,786	1,508	959	383	1,192	49	-	2,625	256	-	733	1,419	101
1958-Jan.....	22,046	12,767	1,506	791	387	1,191	43	-	2,700	294	-	733	1,530	103
Feb.....	22,182	12,866	1,537	718	414	1,191	54	-	2,700	294	-	733	1,568	106
Mar.....	22,510	13,085	1,548	704	422	1,190	50	-	2,700	329	-	733	1,643	106
Apr.....	20,674	10,974	1,500	839	427	1,190	48	-	2,775	353	-	783	1,677	107

Source: Daily Treasury statement.

1/ The securities shown in this table were issued to the Treasury by finance Government corporations and other agencies with the Treasury itself raising the necessary funds through public debt operations. To avoid duplication, these securities are not included in the guaranteed debt outstanding as shown in preceding tables.

2/ Excludes securities issued under Defense Production Act.

3/ From September 1950 through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association, beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1720, 1723 (d)); and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6). Prior to September 1950, the Association was financed from funds of the Reconstruction Finance Corporation, which owned the capital stock.

4/ Consists of notes issued to borrow for the urban renewal program (formerly slum clearance program); the prefabricated housing loans program from September 1950, when it was transferred from the Reconstruction Finance Corporation, through November 1954; college housing loans beginning July 1951; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association from September 1950 through July 1954 are shown under the Association.

5/ Established in the Department of State by Executive Order No. 10610, dated May 9, 1955, and effective at the close of business June 30, 1955, as successor to the Foreign Operations Administration. Data for earlier periods are for predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation of these notes was assumed by the Director of the United

States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), and are included under "Other." See also footnote 3. During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$42 million to Export-Import Bank of Washington, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.

7/ For Farmers' Home Administration program.

8/ Consists of notes of the Administrator, General Services Administration beginning January 1951 (Administrator, Defense Materials Procurement Agency, January 1952 through July 1953) for defense materials procurement; Reconstruction Finance Corporation, January 1951 through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration) beginning June 1951; the Export-Import Bank of Washington beginning April 1952; and the Secretary of Agriculture beginning June 1954.

9/ Consists of notes issued by Secretary of the Army (Natural Fibers Revolving Fund), 1950-51; Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration beginning September 1954; and for informational media guaranties by the United States Information Agency beginning September 1956 (see footnote 5); also revenue bonds issued by Saint Lawrence Seaway Development Corporation, beginning November 1954.

## STATUTORY DEBT LIMITATION

The Second Liberty Bond Act, as amended (31 U.S.C. 757 b), provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury), shall not exceed in the aggregate \$275 billion outstanding at any one time, except that this amount was increased by \$6 billion beginning on August 28, 1954, and ending on June 30, 1956,

by acts approved August 28, 1954, and June 30, 1955; by \$3 billion beginning on July 1, 1956, and ending on June 30, 1957, by an act approved July 9, 1956; and by \$5 billion beginning on February 26, 1958, and ending on June 30, 1959, by an act approved February 26, 1958. Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, April 30, 1958

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 26, 1946 (31 U.S.C. 757 b), as increased temporarily by the act of February 26, 1958.....	280,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	274,624
Guaranteed securities (excluding those held by the Treasury).....	94
Total amount of securities outstanding subject to statutory debt limitation.....	274,718
Balance issuable under limitation.....	5,282

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding April 30, 1958

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<b>Public debt:</b>			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	22,415	-	22,415
Certificates of indebtedness.....	31,122	-	31,122
Treasury notes.....	24,732	-	24,732
Treasury bonds.....	87,655	-	87,655
Panama Canal bonds.....	-	50	50
Total marketable.....	165,924	50	165,974
Nonmarketable:			
U. S. savings bonds (current redemption value).....	52,164	-	52,164
Depository bonds.....	156	-	156
Treasury bonds, investment series.....	9,710	-	9,710
Total nonmarketable.....	62,031	-	62,031
Special issues to Government agencies and trust funds.....	45,443	-	45,443
Total interest-bearing securities.....	273,397	50	273,447
Matured securities on which interest has ceased.....	511	3	514
Debt bearing no interest:			
United States savings stamps.....	50	-	50
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States, International Monetary Fund Series.....	665	-	665
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	184	184
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	716	380	1,096
Total public debt.....	274,624	433	275,057
Guaranteed securities: 1/			
Interest-bearing.....	93	-	93
Matured.....	1	-	1
Total guaranteed securities.....	94	-	94
Total public debt and guaranteed securities.....	274,718	433	275,151

Source: Daily Treasury statement.

1/ Excludes guaranteed securities held by the Treasury.



## DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Issued by the United States Government  
and Outstanding April 30, 1958**

(In millions of dollars)

Year and month	Description of security 1/	Amount of maturities			Year and month	Description of security 1/	Amount of maturities		
		Fixed matu- rity issues	Callable issues classified by year of:				Fixed matu- rity issues	Callable issues classified by year of:	
			First call	Final matu- rity				First call	Final matu- rity
1958					1960				
May...	Bills.....	8,713	-	-	Apr...	1-1/2% Note - 4/1/60-EA	198	-	-
					May...	3-1/2% Note - 5/15/60-A	2,406	-	-
June..	Bills.....	6,900	-	-	Oct...	1-1/2% Note - 10/1/60-ED	278	-	-
	2-7/8% Note - 6/15/58-A	4,392	-	-	Nov...	2-1/8% Bond - 11/15/60	3,806	-	-
	2-3/8% Bond - 6/15/58	4,245	-	-	Dec...	2-3/4% Bond 2/ - 12/15/60-65	-	1,485	-
	2-3/4% Bond 2/ 3/ - 6/15/58-63	919	-	-	Total.....		6,688	1,485	-
July..	Bills.....	6,801	-	-					
Aug...	4% Certificate - 8/1/58-C	11,519	-	-	1961				
					Apr...	1-1/2% Note - 4/1/61-EA	144	-	-
Sept..	2-1/4% Bond 4/ - 9/15/56-59	3,818	-	-	June..	3% Bond 5/ - 6/1/61 (Panama Canal loan)	50	-	-
	2-3/8% Bond 4/ - 3/15/57-59	927	-	-	Aug...	4% Note 6/ - 8/1/61-A	2,609	-	-
Oct...	1-1/2% Note - 10/1/58-ED	121	-	-	Sept..	2-3/4% Bond - 9/15/61	2,239	-	-
Dec...	3-3/4% Certificate - 12/1/58-D	9,833	-	-	Oct...	1-1/2% Note - 10/1/61-ED	332	-	-
	2-1/2% Bond - 12/15/58	2,368	-	-	Nov...	2-1/2% Bond - 11/15/61	11,177	-	-
Total.....		60,556	-	-	Total.....		16,551	-	-
					1962				
					Feb...	3-5/8% Note - 2/15/62-A	647	-	-
1959					Apr...	1-1/2% Note - 4/1/62-EA	551	-	-
Feb...	2-1/2% Certificate - 2/14/59-A	9,770	-	-	June..	2-1/4% Bond - 6/15/59-62	-	-	5,268
	1-7/8% Note - 2/15/59-A	5,102	-	-		2-1/2% Bond - 6/15/62-67	-	2,113	-
Apr...	1-1/2% Note - 4/1/59-EA	119	-	-	Aug...	4% Note 1/ - 8/15/62-B	2,000	-	-
June..	2-1/4% Bond - 6/15/59-62	-	5,268	-	Oct...	1-1/2% Note - 10/1/62-ED	590	-	-
Oct...	1-1/2% Note - 10/1/59-ED	99	-	-	Nov...	3-3/4% Note - 11/15/62-C	1,143	-	-
Dec...	2-1/4% Bond - 12/15/59-62	-	3,457	-	Dec...	2-1/4% Bond - 12/15/59-62	-	-	3,457
Total.....		15,090	8,725	-	Total.....		4,932	2,113	8,725
					1963				
					Feb...	2-5/8% Note - 2/15/63-A	3,971	-	-
					Apr...	1-1/2% Note - 4/1/63-EA	30	-	-
					Aug...	2-1/2% Bond - 8/15/63	6,755	-	-
					Dec...	2-1/2% Bond - 12/15/63-68	-	2,821	-
					Total.....		10,755	2,821	-

Footnotes at end of table.

(Continued on following page)

## DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Issued by the United States Government  
and Outstanding April 30, 1958 - (Continued)**

(In millions of dollars)

(In millions of dollars)

Year and month	Description of security 1/	Amount of maturities			Year and month	Description of security 1/	Amount of maturities		
		Fixed maturity issues	Callable issues classified by year of:				Fixed maturity issues	Callable issues classified by year of:	
			First call	Final maturity				First call	Final maturity
<u>1964</u>					<u>1970</u>				
Feb...	3% Bond - 2/15/64	3,854	-	-	Mar...	2-1/2% Bond - 3/15/65-70	-	-	4,704
June...	2-1/2% Bond - 6/15/64-69	-	3,746	-					
Dec...	2-1/2% Bond - 12/15/64-69	-	3,821	-					
	Total.....	3,854	7,568	-					
<u>1965</u>					<u>1971</u>				
Mar...	2-1/2% Bond - 3/15/65-70	-	4,704	-	Mar...	2-1/2% Bond - 3/15/66-71	-	-	2,951
Dec...	2-3/4% Bond 2/- 12/15/60-65	-	-	1,485					
	Total.....	-	4,704	1,485					
<u>1966</u>					<u>1972</u>				
Mar...	2-1/2% Bond - 3/15/66-71	-	2,951	-	June..	2-1/2% Bond - 6/15/67-72	-	-	1,850
Aug...	3% Bond - 8/15/66	1,484	-	-	Sept..	2-1/2% Bond - 9/15/67-72	-	-	2,716
	Total.....	1,484	2,951	-	Dec...	2-1/2% Bond - 12/15/67-72	-	-	3,745
<u>1967</u>						Total.....	-	-	8,310
June..	2-1/2% Bond - 6/15/62-67	-	-	2,113	<u>1974</u>				
	2-1/2% Bond - 6/15/67-72	-	1,850	-	Nov...	3-7/8% Bond - 11/15/74	654	-	-
Sept..	2-1/2% Bond - 9/15/67-72	-	2,716	-					
Dec...	2-1/2% Bond - 12/15/67-72	-	3,745	-					
	Total.....	-	8,310	2,113	<u>1978</u>				
<u>1968</u>					June..	3-1/4% Bond - 6/15/78-83	-	1,604	-
Dec...	2-1/2% Bond - 12/15/63-68	-	-	2,821	<u>1983</u>				
					June..	3-1/4% Bond - 6/15/78-83	-	-	1,604
<u>1969</u>					<u>1990</u>				
June..	2-1/2% Bond - 6/15/64-69	-	-	3,746	Feb...	3-1/2% Bond - 2/15/90	1,727	-	-
Oct...	4% Bond - 10/1/69	657	-	-					
Dec...	2-1/2% Bond - 12/15/64-69	-	-	3,821	<u>1995</u>				
	Total.....	657	-	7,568	Feb...	3% Bond - 2/15/95	2,742	-	-

Source: Daily Treasury statement and Bureau of the Public Debt.

1/ It should be noted that callable issues appear twice in this column, once in the year of first call and again in the year of final maturity. Callable issues with respect to which a definite notice of call has been made, however, are listed as fixed maturities. For date of issue of each security, see "Market Quotations".

2/ Income is partially exempt from income tax.

3/ Called on February 14, 1958, for redemption on June 15, 1958.  
 4/ Called on May 14, 1958, for redemption on September 15, 1958.  
 5/ Income is wholly exempt from income tax.  
 6/ Redeemable at option of holder on August 1, 1959, on 3 months' notice.  
 7/ Redeemable at option of holder on February 15, 1960, on 3 months' notice.



## DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Dollar amounts in millions)

Issue date	Description of new issue							Amount maturing on issue date of new offering	Total unamortured issues outstanding after new issue
	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted					
				Total amount	On competitive basis	On noncompetitive basis 1/	In exchange		
<u>Regular weekly bills:</u>									
1957-Dec. 5.....	1958-Mar. 6	91	2,655.1	1,800.0	1,463.3	336.7	74.6	1,801.0	21,906.1
Dec. 12.....	Mar. 13	91	2,811.6	1,802.6	1,380.2	422.4	38.1	1,802.2	21,906.4
Dec. 19.....	Mar. 20	91	2,347.5	1,700.1	1,301.4	398.7	49.4	1,600.4	22,006.1
Dec. 26.....	Mar. 27	91	2,416.0	1,700.2	1,312.8	387.4	51.2	1,601.6	22,104.3
1958-Jan. 2.....	Apr. 3	91	2,388.2	1,700.3	1,332.5	367.9	28.6	1,599.7	22,205.3
Jan. 9.....	Apr. 10	91	2,430.2	1,699.9	1,288.9	411.0	86.3	1,600.3	22,304.9
Jan. 16.....	Apr. 17	91	2,682.0	1,700.6	1,260.5	441.1	40.6	1,600.3	22,405.2
Jan. 23.....	Apr. 24	91	2,751.0	1,701.6	1,345.1	356.5	142.9	1,600.7	22,506.1
Jan. 30.....	May 1	91	2,691.8	1,700.6	1,316.0	384.5	167.2	1,699.2	22,507.5
Feb. 6.....	May 8	91	2,356.1	1,699.7	1,378.9	320.8	89.9	1,700.4	22,506.7
Feb. 13.....	May 15	91	2,502.4	1,709.5	1,393.1	316.4	29.5	1,700.1	22,516.1
Feb. 20.....	May 22	91	2,618.9	1,800.7	1,498.6	302.1	104.9	1,800.4	22,516.4
Feb. 27.....	May 29	91	2,597.3	1,802.2	1,533.6	268.7	23.6	1,800.6	22,518.0
Mar. 6.....	June 5	91	2,194.7	1,800.1	1,562.4	237.7	67.8	1,800.0	22,518.2
Mar. 13.....	June 12	91	2,436.3	1,699.8	1,388.2	311.6	28.4	1,802.6	22,415.5
Mar. 20.....	June 19	91	2,506.5	1,699.7	1,370.3	329.3	59.0	1,700.1	22,415.0
Mar. 27.....	June 26	91	2,479.7	1,700.8	1,369.7	331.1	39.0	1,700.2	22,415.7
Apr. 3.....	July 3	91	2,204.6	1,700.1	1,436.3	263.7	51.0	1,700.3	22,415.4
Apr. 10.....	July 10	91	2,272.0	1,700.1	1,407.1	293.1	25.1	1,699.9	22,415.7
Apr. 17.....	July 17	91	2,727.5	1,701.3	1,370.8	330.5	49.5	1,700.6	22,416.3
Apr. 24.....	July 24	91	2,594.0	1,699.9	1,392.0	307.9	30.8r	1,701.6	22,414.6
May 1.....	July 31	91	2,801.5	1,701.7	1,411.8	289.9	137.9	1,700.6	22,415.7
May 8.....	Aug. 7	91	2,653.3	1,700.4	1,409.7	290.7	110.8	1,699.7	22,416.4
May 15.....	Aug. 14	91	2,634.4	1,700.0	1,411.9	288.1	22.9	1,709.5	22,406.9
May 22 p.....	Aug. 21	91	2,504.4	1,800.8	1,555.9	244.8	131.3	1,800.7	22,407.0
May 29 p.....	Aug. 28	91	2,383.7	1,800.2	1,609.6	190.6	124.4	1,802.2	22,405.0

Issue date	On total bids accepted -		On competitive bids accepted -			
	Average price per hundred	Equivalent average rate 2/	High		Low	
			Price per hundred	Equivalent rate 2/	Price per hundred	Equivalent rate 2/
Regular weekly bills:		(Percent)		(Percent)		(Percent)
1957-Dec. 5.....	99.215	3.105	99.220	3.086	99.212	3.117
Dec. 12.....	99.244	2.991	99.248	2.975	99.242	2.999
Dec. 19.....	99.206	3.140	99.225 3/	3.066	99.202	3.157
Dec. 26.....	99.198	3.173	99.213	3.113	99.195	3.185
1958-Jan. 2.....	99.304	2.753	99.312	2.722	99.298	2.777
Jan. 9.....	99.278	2.858	99.288 4/	2.817	99.272	2.880
Jan. 16.....	99.345	2.591	99.350	2.571	99.344	2.595
Jan. 23.....	99.346	2.587	99.359 5/	2.536	99.344	2.595
Jan. 30.....	99.443	2.202	99.450	2.176	99.442	2.207
Feb. 6.....	99.600	1.583	99.634	1.448	99.573	1.689
Feb. 13.....	99.563	1.730	99.620	1.503	99.558	1.749
Feb. 20.....	99.562	1.732	99.582	1.654	99.560	1.741
Feb. 27.....	99.696	1.202	99.701	1.183	99.690	1.226
Mar. 6.....	99.658	1.351	99.670	1.305	99.646	1.400
Mar. 13.....	99.613	1.532	99.660 6/	1.345	99.609	1.547
Mar. 20.....	99.661	1.342	99.671	1.302	99.657	1.357
Mar. 27.....	99.700	1.188	99.704	1.171	99.696	1.203
Apr. 3.....	99.710	1.148	99.725	1.088	99.696	1.203
Apr. 10.....	99.729	1.074	99.740	1.029	99.720	1.108
Apr. 17.....	99.690	1.226	99.729 7/	1.072	99.688	1.234
Apr. 24.....	99.733	1.055	99.744 8/	1.013	99.729	1.072
May 1.....	99.655	1.366	99.671 9/	1.302	99.652	1.377
May 8.....	99.700	1.187	99.703 10/	1.175	99.699	1.191
May 15.....	99.719	1.112	99.730	1.068	99.715	1.127
May 22 p.....	99.765	.930	99.770	.910	99.761	.945
May 29 p.....	99.840	.635	99.852	.585	99.830	.673

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

1/ Tenders for \$200,000 or less from any one bidder are accepted in full at average price on accepted competitive bids.

2/ Bank discount basis.

3/ Except \$15,000 at 99.248, \$100,000 at 99.242, \$300,000 at 99.241, and \$100,000 at 99.240.

4/ Except \$350,000 at 99.304.

5/ Except \$600,000 at 99.368.

6/ Except \$100,000 at 99.684.

7/ Except \$1,000,000 at 99.760, and \$550,000 at 99.750.

8/ Except \$300,000 at 99.752.

9/ Except \$200,000 at 99.750, and \$200,000 at 99.722.

10/ Except \$100,000 at 99.709.

p Preliminary.

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## DEBT OPERATIONS

Table 3.- Summary of New Money Financing through Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money raised from		
Issue date	Maturity date	Number of days to maturity				Increase in regu- lar weekly bills, or decrease (-)	Tax anticipa- tion bills	Other bills
(Percent)								
53-May 7.....	1953-Aug. 6	91	2,166	1,500	2.352			
May 21.....	Aug. 20	91	2,340	1,501	2.092	200	-	-
May 28.....	Aug. 27	91	2,087	1,501	2.084	200	-	-
June 3.....	Sept. 18	107	1,676	800	2.383	-	-	-
June 4.....	Sept. 3	91	1,782	1,500	2.416	-	800	-
June 11.....	Sept. 10	91	2,290	1,400	2.323	199	-	-
June 18.....	Sept. 17	91	2,207	1,501	2.228	198	-	-
June 25.....	Sept. 24	91	1,985	1,500	1.954	300	-	-
July 2.....	Oct. 1	91	2,192	1,500	2.106	300	-	-
July 9.....	Oct. 8	91	2,167	1,501	2.007	100	-	-
July 16.....	Oct. 15	91	2,277	1,500	2.106	100	-	-
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101	-	-
54-Mar. 22.....	1954-June 24	94	2,717	1,501	.956	-	1,501	-
Apr. 27.....	June 18	52	2,987	1,001	.726	-	1,001	-
55-July 7.....	1955-Oct. 6	91	2,119	1,600	1.541	99	-	-
July 14.....	Oct. 13	91	2,258	1,600	1.606	100	-	-
July 21.....	Oct. 20	91	2,390	1,600	1.619	100	-	-
July 28.....	Oct. 27	91	2,403	1,601	1.720	100	-	-
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100	-	-
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98	-	-
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100	-	-
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100	-	-
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99	-	-
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102	-	-
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99	-	-
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98	-	-
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101	-	-
Dec. 15.....	1956-Mar. 23	99	4,130	1,501	2.465	-	1,501	-
56-Oct. 17.....	1957-Jan. 16	91	4,761	1,603	2.627	-	-	1,603
Nov. 16.....	Feb. 15	91	4,637	1,750	2.617	-	-	1,750
Dec. 17.....	Mar. 22	95	3,786	1,006	2.585	-	1,006	-
7-Jan. 16.....	June 24	159	2,414	1,601	3.305	-	2/	-
Jan. 31.....	May 2	91	2,624	1,700	3.283	99	-	-
Feb. 7.....	May 9	91	2,626	1,700	3.133	99	-	-
Feb. 14.....	May 16	91	2,719	1,700	3.057	99	-	-
Feb. 15.....	June 24	129	2,302	1,750	3.231	-	3/	-
Feb. 21.....	May 23	91	2,580	1,800	3.182	200	-	-
Feb. 28.....	May 31	92	2,741	1,802	3.288	202	-	-
Mar. 7.....	June 6	91	2,769	1,800	3.246	200	-	-
Mar. 14.....	June 13	91	2,830	1,802	3.239	202	-	-
May 27.....	Sept. 23	119	3,689	1,501	2.825	-	1,501	-
July 3.....	1958-Mar. 24	264	4,547	3,002	3.485	-	3,002	-
Aug. 21.....	Apr. 15	237	3,178	1,751	4.173	-	-	1,751 4/
Dec. 19.....	Mar. 20	91	2,348	1,700	3.140	100	-	-
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98	-	-
Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101	-	-
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100	-	-
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100	-	-
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100	-	-
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100	-	-

Source: See Table 2. Information in Table 3 covers bill offerings through May 31, 1958.

Equivalent average rate on bank discount basis.

Tax anticipation bills dated January 16, 1957, were offered

for cash and in exchange for special bills maturing January 16.  
 3/ Tax anticipation bills dated February 15, 1957, were offered  
 for cash and in exchange for special bills maturing February 15.  
 4/ Included in February 14, 1958, refunding (see Table 6).



## DEBT OPERATIONS

Table 4.- Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date subscription books were opened	Date of issue	Description of security	Period to -		Amount of subscriptions tendered		Amount issued		Allot- ment ratio
			Maturity	First call	Cash 1/	Exchange	For cash 1/	In exchange for other securities 2/	
(In millions of dollars)									
2/2/53	{ 2/15/53 2/15/53 4/1/53	2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 3/ 1-1/2% Note - 4/1/58-EA	1 yr 5 yr 5 yr			- - -	8,114 620 383	8,114 620 383	100
4/13/53	5/1/53	3-1/4% Bond - 6/15/78-B3	30 yr	1 1/2 m	25 yr 1 1/2 m	5,250	418 2/	1,188	418 5/
5/20/53	6/1/53	2-5/8% Certificate - 6/1/54-B	1 yr			-	4,858	-	4,858
7/6/53	7/15/53	2-1/2% Certificate - 3/22/54-C (tax ant. 1/)	8 m			8,687	-	5,902	-
8/5/53	8/15/53	2-5/8% Certificate - 8/15/54-D	1 yr			-	2,788	-	2,788
9/2/53	{ 9/15/53 9/15/53 10/1/53	2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A 1-1/2% Note - 10/1/58-EO	1 yr 3 yr 5 yr		6 m	- - -	4,724 2,997 121	- - -	4,724 2,997 121
10/28/53	11/9/53	2-3/4% Bond - 9/15/61	7 yr	10 m		12,543	-	2,239	-
11/18/53	{ 12/1/53 2/15/53	1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 3/	1 yr 5 yr	1/2 m 10 m		- -	8,175 1,748	- -	8,175 1,748
2/1/54	{ 2/15/54 2/15/54 4/1/54	1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 1-1/2% Note - 4/1/59-EA	1 yr 7 yr 5 yr		9 m	- -	7,007 11,177 119	- -	7,007 11,177 119
5/4/54	5/17/54	1-7/8% Note - 2/15/59-A	4 yr	9 m		9,750	-	2,205	-
5/5/54	{ 5/17/54 8/2/54	" 1-1/8% Certificate - 5/17/55-B 1% Certificate - 3/22/55-C (tax ant. 11/)	1 yr			- -	2,897 3,886	- -	2,897 3,886
7/21/54			7 1/2 m			9,250	-	3,734	-
8/3/54	{ 8/15/54 8/15/54	1-1/8% Certificate - 8/15/55-D 13/ 2-1/8% Bond - 11/15/60	1 yr 6 yr		3 m	- -	3,558 3,806	- -	3,558 3,806
9/23/54	10/4/54	1-5/8% Note - 5/15/57-B	2 yr	7 1/2 m		8,190	-	4,155	-
4/	10/1/54	1-1/2% Note - 10/1/59-EO	5 yr			-	99	-	99
11/22/54	{ 8/15/54 12/15/54 12/15/54	1-1/8% Certificate - 8/15/55-D 13/ 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63	1 yr 1 yr 8 yr			- -	4,919 5,359 6,755	- -	4,919 5,359 6,755
2/1/55	{ 2/15/55 2/15/55 2/15/55	1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C 3% Bond - 2/15/95 15/	1 yr 2 yr 40 yr	1 m 6 m		- -	8,472 3,792 1,924	- -	8,472 3,792 1,924
3/22/55	4/1/55	1-3/8% Certificate - 6/22/55-F (tax ant. 16/)	2 1/2 m			7,938	-	3,210	-
4/	4/1/55	1-1/2% Note - 4/1/60-EA	5 yr			-	198	-	198
5/3/55	5/17/55	2% Note - 8/15/56-B 17/	1 yr	3 m		3,989	3,174	2,532	3,174
7/8/55	7/18/55	1-7/8% Certificate - 3/22/56-A (tax ant. 19/)	8 m			10,620	-	2,202	-
7/11/55	2/15/55	3% Bond - 2/15/95 15/	40 yr			1,720	-	821	-
7/20/55	{ 8/1/55 5/17/55	2% Certificate - 6/22/56-B (tax ant. 22/) 2% Note - 8/15/56-B 17/	10 1/2 m 1 yr			- -	1,486 6,841	- -	1,486 6,841
10/3/55	10/11/55	2-1/4% Certificate - 6/22/56-C (tax ant. 22/)	8 m			8,778	-	2,970	-
4/	10/1/55	1-1/2% Note - 10/1/60-EO	5 yr			-	278	-	278
11/28/55	{ 12/1/55 12/1/55	2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A 24/	1 yr 2 yr			- -	9,083 2,283	- -	9,083 2,283
3/5/56	{ 3/5/56 12/1/55	2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A 24/	11 1/2 m 2 yr		6 m	- -	7,219 2,109	- -	7,219 2,109
4/	4/1/56	1-1/2% Note - 4/1/61-EA	5 yr			-	144	-	144
7/16/56	7/16/56	2-3/4% Note - 8/1/57-D	1 yr	1/2 m		-	12,056	-	12,056
8/6/56	8/15/56	2-3/4% Certificate - 3/22/57-B (tax ant. 25/)	7 m			10,613	-	3,221	-
4/	10/1/56	1-1/2% Note - 10/1/61-EO	5 yr			-	332	-	332
11/19/56	{ 12/1/56 12/1/56	3-1/4% Certificate - 6/24/57-C (tax ant. 27/) 3-1/4% Certificate - 10/1/57-D	6 1/2 m 10 m			- -	1,312 7,271	- -	1,312 7,271
2/4/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A 28/ 3-1/2% Note - 5/15/60-A	1 yr 3 yr		3 m	- -	8,414 1,464	- -	8,414 1,464
3/18/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A 28/ 3-1/2% Note - 5/15/60-A	1 yr 3 yr		3 m	7,489 5,868	- -	2,437 942	- -
4/	4/1/57	1-1/2% Note - 4/1/62-EA	5 yr			-	551	-	551
5/6/57	{ 5/1/57 5/1/57	3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A	11 1/2 m 4 yr		9 1/2 m	- -	2,351 647	- -	2,351 647

Footnotes at end of table.

(Continued on following page)



## DEBT OPERATIONS

Table 4.- Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness-(Continued)

Date subscription books were opened	Date of issue	Description of security	Period to -		Amount of subscriptions tendered		Amount issued		Allotment ratio
			Maturity	First call	Cash 1/	Exchange	For cash 1/	In exchange for other securities 2/	
(In millions of dollars)									
7/22/57	8/1/57 8/1/57 8/1/57	3-5/8% Certificate - 12/1/57-E	1 yr	4 m	100	9,871	100	9,871	} 100 32/
		4% Certificate - 8/1/58-C	4 yr	100	10,487	100	10,487		
		4% Note - 8/1/61-A	4 yr	100	2,509	100	2,509		
9/16/57	8/1/57 9/26/57 10/1/57	4% Certificate - 8/1/58-C	1 yr	11 m	3,067	-	933	-	} 34/
		4% Note - 8/15/62-B	4 yr		6,121	-	2,000	-	
		4% Bond - 10/1/69	12 yr		4,648	-	657	-	
4/	10/1/57	1-1/2% Note - 10/1/62-M	5 yr		-	590	-	590	100
11/20/57	11/29/57 12/2/57	3-3/4% Note - 11/15/62-C	4 yr	11 1/2 m	7,786	-	1,143	-	36/
		3-7/8% Bond - 11/15/74	16 yr	11 1/2 m	3,817	-	654	-	37/
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1 yr		-	9,833	-	9,833	100
2/3/58	2/14/58 2/14/58 2/14/58	2-1/2% Certificate - 2/14/59-A	1 yr		-	9,770	-	9,770	} 100
		3% Bond - 2/15/64	6 yr	-	3,854	-	3,854		
		3-1/2% Bond - 2/15/90	32 yr	-	1,727	-	1,727		
2/28/58	2/28/58	3% Bond - 8/15/66	8 yr	5 1/2 m	6,715	-	1,484	-	38/
4/	4/1/58	1-1/2% Note - 4/1/63-EA	5 yr		-	63	-	63	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4 yr	10m	15,741	-	3,971	-	39/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85	26 yr	11m	2,570p	-	1,133p	-	40/
6/4/58	6/15/58 6/15/58	1-1/4% Certificate - 5/15/59-B	6 yr	11m	-	1,815p	-	1,815p	} 100
		2-5/8% Bond - 2/15/65		8m	-	7,384p	-	7,384p	

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

Consists of all public cash subscriptions and subscriptions by United States Government investment accounts.

For maturing securities exchanged for the new issues, see Table 6.

The 2-1/2% bonds dated February 15, 1953, were reopened with all the bonds of the series identical in all respects, as an exchange offering for the 2-1/8% notes which matured December 1, 1953. Total exchanges in the two offerings amounted to \$2,368 million.

Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of May 31, 1958.

The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953. Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.

Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1954.

Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.

Subscriptions for amounts up to and including \$10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription.

Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.

Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1955.

Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted

- 40 percent but in no case less than \$50,000.
- 13/ The 1-1/8% certificates dated August 15, 1954, were reopened with all the certificates of the series identical in all respects, as an exchange offering for the 1-7/8% notes which matured December 15, 1954, the 2% bonds which matured December 15, 1954, and the 2% bonds which were called for redemption on December 15, 1954. Total exchanges in the two offerings amounted to \$8,477 million.
- 14/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.
- 15/ The 3% bonds dated February 15, 1955, were reopened with all the bonds of the series identical in all respects, as an additional cash offering on July 11, 1955, for payment July 20, 1955. The total amount issued in the two operations was \$2,745 million.
- 16/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1955.
- 17/ The 2% notes dated May 17, 1955, were reopened with all the notes of the series identical in all respects, as an exchange offering for the 1-1/8% certificates maturing August 15, 1955. Total exchanges in the two offerings amounted to \$10,015 million.
- 18/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.
- 19/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1956.
- 20/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.
- 21/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent of the bonds allotted were paid for by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.
- 22/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.
- 23/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.

Remaining footnotes on following page.



## DEBT OPERATIONS

## Footnotes to Table 4 - (Continued)

- 24/ The 2-7/8% notes dated December 1, 1955, were reopened with all the notes of the series identical in all respects, as a partial exchange offering for the 1-5/8% notes maturing March 15, 1956. Total exchanges in the two offerings amounted to \$4,392 million.
- 25/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1957.
- 26/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.
- 27/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.
- 28/ The 3-3/8% certificates dated February 15, 1957, and the 3-1/2% notes dated February 15, 1957, were reopened with all the certificates and notes of each series identical in all respects, as an additional cash offering on March 18, 1957, for payment March 28, 1957. Total issues in the two offerings amounted to \$10,851 million for the certificates and \$2,406 million for the notes.
- 29/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 30/ The 4% certificates dated August 1, 1957, were reopened with all the certificates of the series identical in all respects, as an additional cash offering on September 16, 1957, for payment September 26, 1957. The total amount issued in the two operations was \$11,519 million.
- 31/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 32/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 33/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 34/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amounts allotted to the public, \$100 million of each issue were allotted to Government investment accounts.
- 35/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts. Payment for not more than 50 percent of the bonds allotted could be deferred until not later than October 21, 1957.
- 36/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers, but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers, but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 38/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 39/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 40/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- p Preliminary.

## DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness 1/

(In millions of dollars)

Issue		(In millions of dollars)															
Date of financing	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Allotments by investor classes									State and local governments 5/		Dealers and brokers	All other 6/
		For cash	In exchange for other securities		Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	Pension and retirement funds						
2/15/53	{ 2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58	-	8,114 620	3,698 3	2,279 444	187 6	150 9	55 20	7/	7/		230 13	152 100	1,363 25			
5/1/53	3-1/4% Bond 6/15/78-83	{ 1,188	418	118	131	261	98	99	7/	7/		75	158	248			
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	287 98	19 113	13 77	7/	7/		12	*	85			
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4		1	68	115 81			
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,329	117	82	27	411	48		2	156	79 362			
9/15/53	{ 2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	-	4,724	863	1,279	106	131	96	654	50		6	279	219 1,041			
11/9/53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49		19	16	188 65			
12/1/53	{ 1-7/8% Note 12/15/54-B 2-1/2% Bond 12/15/58 2/	-	8,175 1,748	6,997 5	360 1,174	112 43	12 61	2 52	339 110	1 13		1 1	100 26	42 169	64 209 94		
2/15/54	{ 1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61	-	7,007 11,177	3,922 10	1,508 8,733	152 209	46 467	7 218	756 535	6 92		*	269 163	123 450	218 293		
5/17/54	{ 1-7/8% Note 2/15/59-A 1-1/8% Cert. 5/17/55-B	{ 2,205	2,897 3,886	26 1,686	1,138 1,982 986	175 41 68	146 74 28	139 23 4	216 247 558	36 20 6		*	37 103 294	219 276 76	73 130 180		
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3		1	156	192 85			
8/15/54	{ 1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	-	3,558 3,806	995 10	847 3,091	115 54	47 100	30 31	751 120	45 18		4	369 68	117 182	238 130		
10/4/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69		2	87	344 117			
2/15/54	{ 1-1/8% Cert. 8/15/55-D 10/ 1-1/4% Cert. 12/15/55-E 2-1/2% Bond 8/15/63	-	4,919 5,359 6,755	4,763 2,520 -	57 1,299 5,503	9 103 144	1 41 226	* 14 142	30 662 152	13 5 37		- * 11	6 311 156	6 120 240	34 284 144		
1/15/55	{ 1-5/8% Note 3/15/56-A 2% Note 8/15/57-C 3% Bond 2/15/59	-	8,472 3,792 1,924	4,012 1 1	2,385 2,704 1,190	112 69 70	63 123 130	15 43 44	1,065 329 84	36 3 10		*	308 128 23	256 232 354	220 160 17		
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1		*	55	135 29			
1/17/55	2% Note 8/15/56-B	{ 2,532	3,174	-	1,747 614	36 53	10 19	4 6	545 355	2 22		4 *	21 203	62 82	101 134		
1/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1		1	45	36 28			
2/20/55	3% Bond 2/15/59 11/	821	-	25	216	21	119	105	33	110		59	20	53 60			
3/1/55	{ 2% Cert. 6/22/56-B 8/ 2% Note 8/15/56-B 12/	-	1,486 6,841	- 5,754	387 400	29 64	21 32	10 9	666 205	5 31		2 3	96 151	222 7	48 185		
1/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*		1	38	65 42			
2/1/55	{ 2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A	-	9,083 2,283	5,757 1	1,349 1,099	108 52	33 62	16 37	998 478	4 24		2 1	342 261	240 137	234 131		
5/5/56	{ 2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 13/	-	7,219 2,109	5,028 18	570 903	69 35	21 32	6 34	852 548	26 13		1 -	319 195	39 191	288 140		
1/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20		19	680	57 426			
1/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1		-	29	18 12			
1/1/56	{ 3-1/4% Cert. 6/24/57-C 8/ 3-1/4% Cert. 10/1/57-D	-	1,312 7,271	15 6,135	358 554	48 66	7 10	4 9	589 198	3 7		- *	99 161	60 23	129 108		
1/15/57	{ 3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	-	8,414 1,464	5,708 131	1,159 725	116 21	48 47	26 31	573 114	49 14		1 2	448 64	168 205	118 110		
2/8/57	{ 3-3/8% Cert. 2/14/58-A 14/ 3-1/2% Note 5/15/60-A	{ 2,437 942	- -	* 100	2,361 786	20 19	2 4	2 4	33 12	1 2		- *	1 2	3 7	14 6		
Notes at end of table																	

Footnotes at end of table.

(Continued on following page)



## DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness 1/- (Continued)

(In millions of dollars)

Issue				Allotments by investor classes											
Date of financing	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/	
		For cash	In exchange for other securities								Pension and retirement funds	Other funds			
5/1/57	3-1-1/2% Cert. 4/15/58-B 3-5/8% Note 2/15/62-A	- -	2,351 647	112 365	1,042 166	25 3	62 14	14 3	487 45	42 1	* *	272 9	91 29	204 12	
8/1/57	3-5/8% Cert. 12/1/57-E 4% Cert. 8/1/58-C 4% Note 8/1/61-A	100 15/ 100 15/ 100 15/	9,871 10,487 2,509	7,991 6,822 271	650 1,606 1,394	50 170 68	27 56 54	17 45 48	691 827 174	19 26 6	1 7 28	319 478 215	129 141 129	77 409 222	
9/26/57	4% Cert. 8/1/58-C 16/ 4% Note 8/15/62-B	933 2,000	- -	100 15/ 100 15/	756 1,450	23 93	2 31	1 50	22 49	2 5	* 6	10 2	2 175	15 39	
10/1/57	4% Bond 10/1/69	657	-	100 15/	296	84	16	21	20	5	12	9	79	15	
11/29/57	3-3/4% Note 11/15/62-C	1,143	-	100 15/	663	39	62	58	28	8	5	1	120	59	
12/1/57	3-3/4% Cert. 12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202	
12/2/57	3-7/8% Bond 11/15/74	654	-	100 15/	189	43	60	98	23	29	14	10	52	36	
2/14/58	2-1/2% Cert. 2/14/59-A 3% Bond 2/15/64 3-1/2% Bond 2/15/90	- - -	9,770 3,854 1,727	5,752 48 82	1,404 2,780 520	171 81 87	70 52 176	18 42 68	1,095 163 113	39 44 47	2 1 10	588 81 77	173 306 461	458 256 86	
2/28/58	3% Bond 8/15/66	1,484	-	100 15/	676	113	53	85	145	7	2	16	154	133	
4/15/58	2-5/8% Note 2/15/63-A	3,971	-	102 15/	2,511	221	110	141	258	29	2	16	346	235	

Source: Based on subscription and allotment reports.

- 1/ Excludes the issuance of 1-1/2% Treasury notes available in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.
- 2/ Includes trust companies and stock savings banks.
- 3/ Includes partnerships and personal trust accounts.
- 4/ Exclusive of banks and insurance companies.
- 5/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.
- 6/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.

- 7/ Included in "All other."
- 8/ Also designated tax anticipation certificates.
- 9/ Additional offering of bonds issued February 15, 1953.
- 10/ Additional offering of certificates issued August 15, 1954.
- 11/ Additional offering of bonds issued February 15, 1955.
- 12/ Additional offering of notes issued May 17, 1955.
- 13/ Additional offering of notes issued December 1, 1955.
- 14/ Additional offering of certificates and notes issued February 15, 1957.
- 15/ Issued in special allotment to Government investment accounts.
- 16/ Additional offering of certificates issued August 1, 1957.
- \* Less than \$500,000.

## DEBT OPERATIONS

Table 6.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	8,734 3/	134	2-1/4% Certificate - 2/15/54-A
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	2-1/2% Bond - 12/15/58 4/
6/15/53	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	2-5/8% Certificate - 6/1/54-B
	Total.....		5,688	-	5,688	4,858	829	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	7,721 3/	266	2-5/8% Certificate - 9/15/54-E
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 5/	10,042	9,923 3/	118	2-7/8% Note - 3/15/57-A
	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	5,647	108	1-7/8% Note - 12/15/54-B
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	2,360	78	2-1/2% Bond - 12/15/58 4/
2/15/54	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	1,360	1,743 6/	1-5/8% Certificate - 2/15/55-A
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	3,237	373 6/	2-1/2% Bond - 11/15/61
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	1,128	311 6/	2-1/2% Bond - 11/15/61
	Total.....		20,796	-	20,796	18,184	2,612 6/	7,007 of 1-5/8% Certificate
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 1/	-	-	-	11,177 of 2-1/2% Bond
	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	1-1/8% Certificate - 5/17/55-B
5/17/54	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	1-1/8% Certificate - 5/17/55-B
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	1,786	175	1-7/8% Note - 2/15/59-A
	Total.....		7,285	-	7,285	2,897	502	3,886 of 1-1/8% Certificate
8/15/54	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	1,005	55	2,897 of 1-7/8% Note
	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	1,728	93	1-1/8% Certificate - 8/15/55-D
	Total.....		7,512	-	7,512	2,553	148	2-1/8% Bond - 11/15/60
	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	2,078	43	1-1/8% Certificate - 8/15/55-D
12/15/54	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	4,498	243	1-1/4% Certificate - 12/15/55-E
	2% Bond - 12/15/51-55	12/15/41	510	-	510	346	29	2-1/2% Bond - 8/15/63
	Total.....		17,347	-	17,347	407	315	1-1/8% Certificate - 8/15/55-D
2/15/55	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	1,983	106	1-1/4% Certificate - 12/15/55-E
	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	6,028	326	2-1/2% Bond - 8/15/63
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	14	364	1-1/8% Certificate - 8/15/55-D
	Total.....		14,983	-	14,983	88	795	1-1/4% Certificate - 12/15/55-E
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	2-1/2% Bond - 8/15/63
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	1,166	-	1-1/8% Certificate - 8/15/55-D
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 11/	-	-	-	1-1/4% Certificate - 12/15/55-E
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	2,414	149	2-1/2% Bond - 8/15/63
	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	2,626	387	1-1/8% Certificate - 8/15/55-D
12/1/55	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	323	460	1-1/4% Certificate - 12/15/55-E
	Total.....		12,213	-	12,213	1,924	847	2-1/2% Bond - 8/15/63
								4,919 of 1-1/8% Certificate 8/
								5,359 of 1-1/4% Certificate
								6,755 of 2-1/2% Bond
								1-5/8% Note - 3/15/56-A
								2% Note - 8/15/57-C
								1-5/8% Note - 3/15/56-A
								2% Note - 8/15/57-C
								1-5/8% Note - 3/15/56-A
								3% Bond - 2/15/95
								8,472 of 1-5/8% Note
								3,792 of 2% Note
								1,924 of 3% Bond
								2% Note - 8/15/56-B 10/
								2% Certificate - 6/22/56-B 12/
								2% Note - 8/15/56-B 10/
								2-5/8% Certificate - 12/1/56-D
								2-7/8% Note - 6/15/58-A
								2-5/8% Certificate - 12/1/56-D
								2-7/8% Note - 6/15/58-A
								9,083 of 2-5/8% Certificate
								2,283 of 2-7/8% Note 13/

Footnotes at end of table.

(Continued on following page)



## DEBT OPERATIONS

Table 6.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness  $\frac{1}{4}$ /- (Continued)

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
	(In millions of dollars)							
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A }
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 13/
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 15/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 16/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 16/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 17/	12,388	11,528	860	} 2-3/4% Note - 8/1/57-D
	1-1/2% Note - 10/1/56-EO	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C 18/ 3-1/4% Certificate - 10/1/57-D }
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
	Total.....		10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 19/	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A }
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 20/	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	1-1/2% Note - 10/1/57-EO	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate - 12/1/58-D
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 }	257	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 }	164	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 }	49	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	Treasury bills - 4/15/58 (Special issue; see Table 2)	8/21/57	1,751	-	1,751	{ 677 372 96 }	607	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	357	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	Total.....		16,785	-	16,785	15,351	1,433	{ 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond }

Footnotes at end of Table.

(Continued on following page)

DEBT OPERATIONS

Table 6.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness <sup>14</sup>/<sub>-</sub> (Continued)

Date of refunding or retirement	Called or maturing security <u>1/</u>			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash <u>2/</u>	
6/15/58	(In millions of dollars)							
	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	{ 1,015p 3,193p }	184p	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	{ 91p 802p }	25p	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	{ 710p 3,389p }	146p	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	Total.....		9,555	-	9,555	9,200p	356p	{ 1,815p of 1-1/4% Certificate 7,384p of 2-5/8% Bond }

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.  
 Original call and maturity dates are used.  
 All by investors other than Federal Reserve Banks.  
 For breakdown of total exchanges between the two new securities, see Table 4.  
 The 2-1/2% bonds maturing December 15, 1958, were reopened for the December 1, 1953, refunding (see Table 4).  
 On November 9, 1953, the Treasury purchased from the Federal Reserve System and retired \$500 million of the 2-1/8% Treasury notes maturing December 1, 1953. For further detail see "Treasury Bulletin" for November 1953, Page A-1.  
 It had been announced that holders of these bonds would be given an opportunity to exchange them for another Treasury issue after February 15, 1954. This exchange offering was included in the refundings of May 17, 1954.  
 Tax anticipation series; \$2,669 million redeemed for taxes due March 15, 1954, and \$3,233 million redeemed for cash.  
 The 1-1/8% certificates maturing August 15, 1955, were reopened for the December 15, 1954, refunding (see Table 4).  
 Tax anticipation series; \$2,216 million redeemed for taxes due March 15, 1955, and \$1,518 million redeemed for cash.  
 The 2% notes maturing August 15, 1956, were reopened for the August 1, 1955, refunding (see Table 4).

- 11/ Tax anticipation series; \$1,917 million redeemed for taxes due June 15, 1955, and \$1,293 million redeemed for cash.
- 12/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.
- 13/ The 2-7/8% notes maturing June 15, 1958, were reopened for the March 5, 1956, refunding (see Table 4).
- 14/ Also Treasury bills in the refunding of February 14, 1958.
- 15/ Tax anticipation series; \$1,674 million redeemed for taxes due March 15, 1956, and \$528 million redeemed for cash.
- 16/ Tax anticipation series; of the 2% certificates \$1,013 million were redeemed for taxes and \$473 million for cash; and of the 2-1/4% certificates \$1,891 million were redeemed for taxes and \$1,079 million for cash.
- 17/ During June 1956, \$159 million of 2% Treasury notes maturing August 15, 1956, were purchased by the Treasury for account of the Sinking Fund and retired.
- 18/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.
- 19/ Tax anticipation series; \$1,922 million redeemed for taxes due March 15, 1957, and \$1,299 million redeemed for cash.
- 20/ Tax anticipation series; \$620 million redeemed for taxes due June 15, 1957, and \$692 million redeemed for cash.
- p Preliminary.



## UNITED STATES SAVINGS BONDS

United States savings bonds were first offered in March 1935 and began to mature in March 1945. Series A-D were sold between March 1935 and the end of April 1941, and Series E, F, and G were first offered in May 1941. When Series E began to mature on May 1, 1951, owners of the matured bonds were offered three options: To redeem the bonds in cash in accordance with the original terms; to retain them with an extended maturity of 10 years at specified rates of interest accrual; or to exchange them for Series G bonds. A number of changes became effective May 1, 1952. The principal ones were: The rate of interest accrual on Series E was increased, especially for the near term, with corresponding changes in extended Series E; and Series F and G were replaced by two new issues, Series J and K, also at higher interest rates. A new current-income bond, Series H, similar in interest return to Series E, was offered beginning June 1. Details

of these changes appear in the May 1952 Bulletin, page A-1. Series F and G began to mature on May 1, 1953. For the exchange offering made to holders of these bonds maturing through December 31, 1953, see the May 1953 issue, page A-1. Sales of Series J and K were discontinued after April 30, 1957. An increase in interest rates on Series E and H was announced on April 20, 1957, retroactive to February 1. Details of the changes appear in the May 1957 Bulletin, page A-1. In the tables which follow, Series A-F and J sales are included at issue price and total redemptions and amounts outstanding at current redemption values. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, when they are transferred to matured debt upon which interest has ceased.

Table 1.- Sales and Redemptions by Series, Cumulative through April 30, 1958

(Dollar amounts in millions)

Series	Sales	Accrued discount	Sales plus accrued discount	Redemptions	Amount outstanding		Redemption of interest-bearing series as percent of sales plus accrued discount
					Interest-bearing debt	Matured debt	
Series A-D 1/.....	3,949	1,054	5,003	4,969	-	34	-
Series E and H.....	93,002	12,384	105,387	63,401 2/	41,985	-	60.16
Series F, G, J, and K 3/.....	31,951 2/	1,077	33,029	22,497	10,179	352	37.78
Total A-K.....	128,903	14,516	143,418	90,868	52,164	386	-

Source: Daily Treasury statement; Bureau of the Public Debt.

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 4/			Amount outstanding	
				Total	Sales price 5/ 6/	Accrued discount 6/	Interest bearing debt	Matured debt
Fiscal years:								
1935-1950.....	88,651	5,026	93,677	36,048	34,512	1,536	57,536	92
1951.....	5,143	1,149	6,292	6,137	5,609	528	57,572	212
1952.....	3,925	1,207	5,132	5,109	4,640	469	57,685	122
1953.....	4,562	1,229	5,791	5,621	5,072	548	57,886	91
1954 1/.....	5,494	1,234	6,727	6,515	5,875	639	58,061	128
1955 1/.....	6,473	1,231	7,704	7,251	6,483	768	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,026	820	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,079	880	54,622	374
Calendar years:								
1935-1950.....	91,678	5,589	97,267	39,019	37,247	1,772	58,019	229
1951.....	3,961	1,181	5,142	5,651	5,150	501	57,587	152
1952.....	4,161	1,220	5,381	5,074	4,565	509	57,940	106
1953.....	4,800	1,237	6,037	6,149	5,552	597	57,710	225
1954.....	6,173	1,236	7,409	6,985	6,348	637	57,672	686
1955.....	6,276	1,216	7,491	7,301	6,457	844	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,427	838	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,697	934	52,474	734
Months:								
1957-July.....	400	125	525	890	809	81	54,274	358
August.....	392	91	483	750	675	75	54,021	342
September.....	362	91	454	713	649	64	53,774	330
October.....	337	86	423	729	652	77	53,481	318
November.....	334	95	429	694	614	80	53,228	306
December.....	368	120	488	813	748	65	52,474	734
1958-January.....	510	125	635	998	922	76	52,344	502
February.....	407	91	498	590	486	104	52,315	439
March.....	418	92	510	600	529	71	52,254	409
April.....	398	95	493	605	541	64	52,164	386

Source: Daily Treasury statement; Bureau of the Public Debt.

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K

(In millions of dollars)								
Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 4/			Amount outstanding	
				Total	Sales price 5/ 6/	Accrued discount 6/	Interest-bearing debt	Matured debt
Series E and H combined								
Calendar years:								
1941-1950.....	58,697	3,669	62,366	27,872	27,182	690	34,494	-
1951.....	3,272	1,035	4,307	4,295	3,987	307	34,506	-
1952.....	3,296	1,111	4,407	4,008	3,583	425	34,905	-
1953.....	4,061	1,120	5,181	4,038	3,538	500	36,048	-
1954 1/.....	4,653	1,126	5,779	4,345	3,791	554	37,482	-
1955 1/.....	5,225	1,123	6,348	4,544	3,909	636	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,072	658	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,460	716	41,498	-
Calendar years:								
1941-1950.....	60,330	4,173	64,503	30,009	29,177	832	34,493	-
1951.....	3,190	1,080	4,270	4,036	3,688	348	34,727	-
1952.....	3,575	1,120	4,694	4,098	3,622	476	35,324	-
1953.....	4,368	1,128	5,496	4,157	3,625	531	36,663	-
1954.....	4,889	1,126	6,015	4,444	3,909	535	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,949	702	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,164	668	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,697	772	41,578	-
Months:								
1957-July.....	400	115	515	529	469	60	41,485	-
August.....	392	87	479	479	412	68	41,484	-
September.....	362	87	449	454	398	56	41,480	-
October.....	337	81	418	438	369	69	41,460	-
November.....	334	91	425	378	307	71	41,506	-
December.....	368	114	482	410	355	55	41,578	-
1958-January.....	510	116	626	518	463	55	41,686	-
February.....	407	87	494	379	292	87	41,801	-
March.....	418	88	506	396	333	63	41,911	-
April.....	398	88	486	412	354	58	41,985	-
Series F, G, J, and K combined 3/								
Calendar years:								
1941-1950.....	26,005	327	26,332	4,185	4,141	44	22,147	-
1951.....	1,871	90	1,961	1,042	1,021	21	23,066	-
1952.....	629	96	726	1,012	990	21	22,780	-
1953.....	501	108	610	1,552	1,511	41	21,837	-
1954 1/.....	841	108	949	2,152	2,071	81	20,579	55
1955 1/.....	1,249	108	1,357	2,692	2,564	128	19,080	219
1956.....	586	100	686	3,105	2,946	159	16,568	312
1957.....	268	83	352	3,774	3,612	162	13,124	335
Calendar years:								
1941-1950.....	27,399	371	27,770	4,681	4,627	54	23,089	-
1951.....	770	93	863	1,093	1,071	22	22,859	-
1952.....	586	100	686	929	908	21	22,616	-
1953.....	432	109	542	1,968	1,909	59	21,047	143
1954.....	1,284	110	1,394	2,526	2,428	98	19,439	619
1955.....	907	103	1,010	2,636	2,498	138	17,861	571
1956.....	475	92	567	3,422	3,255	167	14,895	681
1957.....	98	74	172	4,153	3,994	160	10,896	698
Months:								
1957-July.....	*	10	10	360	339	21	12,789	319
August.....	*	4	4	271	263	7	12,537	304
September.....	*	4	4	259	250	8	12,295	292
October.....	*	5	5	290	282	8	12,021	281
November.....	*	5	5	316	306	9	11,722	269
December.....	-	6	6	403	393	10	10,896	698
1958-January.....	-	9	9	480	458	22	10,657	466
February.....	*	4	4	210	193	17	10,513	404
March.....	-	4	4	204	195	9	10,343	375
April.....	-	7	7	193	187	6	10,179	352

Notes at end of Table 4.

(Continued on following page)



## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K -(Continued)

(In millions of dollars)

(in millions of dollars)							
Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 2/ 4/			Amount outstanding (interest-bearing debt)
				Total	Sales price 2/ 6/	Accrued discount 6/	
Series E							
Fiscal years:							
1941-1950.....	58,697	3,669	62,366	27,872	27,182	690	34,494
1951.....	3,272	1,035	4,307	4,295	3,987	307	34,506
1952.....	3,266	1,111	4,377	4,008	3,583	425	34,875
1953.....	3,700	1,120	4,821	4,032	3,532	500	35,664
1954.....	3,988	1,126	5,114	4,319	3,765	554	36,456
1955.....	4,095	1,123	5,218	4,490	3,854	636	37,186
1956.....	4,219	1,114	5,333	4,622	3,964	658	37,898
1957.....	3,919	1,133	5,052	4,981	4,265	716	37,969
Calendar years:							
1941-1950.....	60,330	4,173	64,503	30,009	29,177	832	34,493
1951.....	3,190	1,080	4,270	4,036	3,688	348	34,727
1952.....	3,393	1,120	4,513	4,098	3,622	476	35,143
1953.....	3,906	1,128	5,034	4,141	3,609	531	36,036
1954.....	4,023	1,126	5,149	4,406	3,871	535	36,778
1955.....	4,192	1,113	5,304	4,572	3,870	702	37,510
1956.....	4,142	1,124	5,266	4,689	4,021	668	38,087
1957.....	3,875	1,143	5,018	5,220	4,449	772	37,885
Months:							
1957-July.....	332	115	447	506	446	60	37,910
August.....	345	87	432	458	391	68	37,884
September.....	321	87	408	429	373	56	37,863
October.....	292	81	373	416	347	69	37,820
November.....	288	91	379	356	285	71	37,843
December.....	315	114	429	388	333	55	37,885
1958-January.....	405	116	521	497	443	55	37,909
February.....	335	87	422	364	276	87	37,967
March.....	336	88	424	377	315	63	38,014
April.....	322	83	410	397	339	58	38,027
Series H 8/							
Fiscal years:							
1952.....	30	-	30	-	-	-	30
1953.....	360	-	360	6	6	-	385
1954.....	665	-	665	26	26	-	1,024
1955.....	1,130	-	1,130	55	55	-	2,099
1956.....	1,041	-	1,041	108	108	-	3,031
1957.....	694	-	694	196	196	-	3,529
Calendar years:							
1952.....	182	-	182	*	*	-	181
1953.....	462	-	462	16	16	-	627
1954.....	866	-	866	38	38	-	1,455
1955.....	1,177	-	1,177	79	79	-	2,553
1956.....	901	-	901	143	143	-	3,310
1957.....	631	-	631	248	248	-	3,693
Months:							
1957-July.....	68	-	68	23	23	-	3,575
August.....	47	-	47	21	21	-	3,600
September.....	41	-	41	25	25	-	3,617
October.....	44	-	44	22	22	-	3,639
November.....	46	-	46	23	23	-	3,662
December.....	53	-	53	22	22	-	3,693
1958-January.....	105	-	105	20	20	-	3,778
February.....	72	-	72	16	16	-	3,834
March.....	82	-	82	18	18	-	3,897
April.....	76	-	76	15	15	-	3,958

Source: Daily Treasury statement; Bureau of the Public Debt.

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)										
Period 2/	Total	Matured bonds						Unmatured bonds		
		Total matured 5/	Series A-D	Series E			Series F and G	Total unmatured 2/ 6/	Sales price 5/	Accrued discount
				Total	For cash	In exchange for Series G and K				
Fiscal years:										
1951.....	6,137	817	779	38	37	1	-	5,320	4,996	324
1952.....	5,109	792	90	702	694	9	-	4,317	4,046	271
1953.....	5,621	1,761	31	1,128	1,126	2	602 10/	3,860	3,622	238
1954.....	6,515	2,747	18	1,487	1,486	1	1,241 10/	3,768	3,577	191
1955.....	7,251	3,941	14	1,826	1,825	1	2,101	3,310	3,142	168
1956.....	7,846	4,263	11	1,917	1,917	1	2,335	3,583	3,439	144
1957.....	8,958	4,115	9	1,971	1,971	*	2,135	4,843	4,666	177
Calendar years:										
1950.....	5,840	987	987	-	-	-	-	4,853	4,583	270
1951.....	5,651	772	518	254	249	5	-	4,879	4,571	308
1952.....	5,074	1,015	47	968	962	6	-	4,059	3,806	253
1953.....	6,149	2,318	24	1,328	1,326	2	967 10/	3,831	3,613	217
1954.....	6,985	3,171	14	1,500	1,499	1	1,657	3,814	3,655	159
1955.....	7,301	4,230	13	2,047	2,047	1	2,169	3,071	2,904	167
1956.....	8,264	4,246	10	1,891	1,891	*	2,345	4,018	3,862	156
1957.....	9,630	4,156	8	2,084	2,084	*	2,064	5,474	5,280	194
Months:										
1957-July.....	890	426	1	162	162	-	263	463	448	16
August.....	750	291	*	180	180	-	110	460	445	15
September.....	713	229	1	147	147	-	82	484	467	16
October.....	729	261	1	182	182	-	78	468	449	19
November.....	694	291	1	187	187	-	103	404	384	20
December.....	813	296	*	144	144	-	151	517	502	15
1958-January.....	998	378	*	145	145	-	232	620	606	14
February.....	590	495	1	241	241	-	254	93	74	19
March.....	600	358	1	169	169	-	189	242	229	13
April.....	605	294	*	152	152	-	141	312	299	12

Source: Daily Treasury statement.

Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the "Treasury Bulletin."

Includes exchanges of matured Series E bonds for Series G bonds beginning May 1951 and for Series K bonds beginning May 1952.

Sales of Series J and K were discontinued at the close of business on April 30, 1957.

Includes both matured and unmatured bonds; see Table 4.

Includes total value of redemptions not yet classified between matured and unmatured bonds.

A change in procedure, beginning in June 1954, for processing redeemed savings bonds has resulted in a high level of redemptions not yet classified between matured and unmatured bonds. This increase temporarily obscures the relationship between the redemption columns showing sales price and accrued discount in Tables 2 through 4 and also the relationship between the matured and unmatured sections of Table 4.

(See also footnote 5). The subsequent distribution of this high level of unclassified redemptions may be large enough in any month to show redemptions of matured bonds for a series in Table 4 which are greater than the total redemptions of that series as shown in Table 3, and to show a negative in the unmatured section of Table 4. Reductions were made in issues and redemptions of Series E, H, F, G, J, and K in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H and \$17 million for issues of Series F, G, J, and K; and \$35 million for unclassified retirements.

8/ Sales began June 1, 1952.  
9/ Comparable data are not available prior to January 1950.

10/ Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83.

\* Less than \$500,000.



## OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding 1/	Interest-bearing securities issued by the U. S. Government							Interest-bearing securities guaranteed by the U. S. Government 4/				Matured debt and debt bearing no interest	
		Total outstanding	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total outstanding	Held by U. S. Government investment accounts and Federal Reserve Banks 2/ 5/	Held by private investors 3/		
			Total	Public issues	Special issues		Total	Public marketable issues	Public non-marketable issues			Public marketable issues		Public non-marketable issues 6/
1950.....	257,377	255,209	37,830	5,474	32,356	18,331	199,048	131,629	67,419	17	-	16	1	2,150
1951.....	255,251	252,852	40,958	6,305	34,653	22,982	188,911	111,663	77,249	27	*	27	*	2,372
1952.....	259,151	256,863	44,335	6,596	37,739	22,906	189,623	115,185	74,437	44	*	43	1	2,244
1953.....	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	51	-	2,126
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	-	2,351
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	-	2,634
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	-	2,869
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	-	2,042
1956-Dec...	276,731	274,219	54,001	8,363	45,639	24,915	195,304	130,454	64,850	102	36	66	-	2,409
1957-July..	272,575	270,595	55,115	8,792	46,323	23,355	192,125	129,812	62,313	106	50	55	-	1,875
Aug...	273,954	272,018	55,728	9,019	46,709	23,539	192,750	130,798	61,953	108	51	57	-	1,828
Sept...	274,527	272,688	55,390	9,169	46,221	23,312	193,985	132,449	61,536	114	54	59	-	1,725
Oct...	274,170	272,406	55,385	9,317	46,068	23,338	193,683	132,689	60,994	102	54	48	-	1,662
Nov...	274,850	273,132	55,270	9,284	45,986	23,733	194,129	133,461	60,668	103	54	48	-	1,616
Dec...	275,002	272,874	55,178	9,379	45,799	24,238	193,457	133,616	59,841	104	56	48	-	2,025
1958-Jan...	274,656	272,777	55,027	9,557	45,470	23,331	194,420	134,762	59,658	100	54	46	-	1,778
Feb...	274,782	272,959	55,314	9,355	45,959	23,240	194,405	134,881	59,524	102	54	48	-	1,721
Mar...	272,728	270,948	55,304	9,494	45,810	23,628	192,015	132,740	59,276	103	55	48	-	1,677
Apr...	275,151	273,447	55,118	9,675	45,443	23,681	194,648	135,581	59,067	93	50	43	-	1,611

Source: Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

<sup>1/</sup> Includes certain obligations not subject to statutory limitation.

For amounts subject to limitation, see page 1.

<sup>2/</sup> Includes accounts under the control of certain U. S. Government agencies whose investments are handled outside the Treasury.

<sup>3/</sup> The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

<sup>4/</sup> Excludes guaranteed securities held by the Treasury.

<sup>5/</sup> All public marketable issues.

<sup>6/</sup> Consists of Commodity Credit Corporation demand obligations stated as of the close of the previous month.

\* Less than \$500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury <sup>1/</sup>

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-3	-4.4	-3	-1.1
1941.....	-2.8	12.0	-	-7	-2	.4	*	-	*	-2	-	60.0
1942.....	-5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2	-12.5	.3	-	-
1946.....	-8.1	-7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-8	-2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-1	3.8	4.6	-1.7	11.5	-1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1								

<sup>1/</sup> Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these

transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.

\* Less than \$50,000.



## OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values  $\frac{1}{2}$  in billions of dollars)

(for values $\frac{1}{2}$ in billions of dollars)														
End of month	Total Federal securities outstanding $\frac{2}{2}$	Held by banks			U. S. Government investment accounts $\frac{4}{4}$	Held by private nonbank investors								
		Total	Commer- cial banks $\frac{3}{3}$	Federal Reserve Banks		Total	Individuals $\frac{5}{5}$			Insurance companies	Mutual savings banks	Corpora- tions $\frac{6}{6}$	State and local govern- ments $\frac{7}{7}$	Miscel- laneous investors $\frac{4}{4}$ $\frac{8}{8}$
							Total	Savings bonds	Other					
1939-December.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	1.9	8.2	6.3	3.1	2.2	.4	.7
1940-June.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	2.6	7.5	6.5	3.1	2.1	.4	.7
December.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	2.8	7.8	6.9	3.2	2.0	.5	.7
1941-June.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	3.6	7.6	7.1	3.4	2.0	.6	.7
December.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	5.4	8.2	8.2	3.7	4.0	.7	.9
1942-June.....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	9.1	8.7	9.2	3.9	4.9	.9	1.1
December.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	13.4	10.3	11.3	4.5	10.1	1.0	2.3
1943-June.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	19.2	11.7	13.1	5.3	12.9	1.5	3.4
December.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	24.7	12.9	15.1	6.1	16.4	2.1	4.4
1944-June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	31.2	14.9	17.3	7.3	20.2	3.2	6.1
December.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	36.2	17.1	19.6	8.3	21.4	4.3	7.0
1945-June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	40.7	18.5	22.7	9.6	23.3	5.3	8.3
December.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	42.9	21.2	24.0	10.7	22.2	6.5	9.1
1946-February $\frac{2}{2}$ ..	279.8	116.7	93.8	22.9	28.0	135.1	64.1	43.3	20.8	24.4	11.1	19.9	6.7	8.9
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	43.5	19.9	24.9	11.5	17.8	6.5	8.6
December.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	44.2	20.1	24.9	11.8	15.3	6.3	8.1
1947-June.....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	45.5	21.1	24.6	12.1	13.7	7.1	9.6
December.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	46.2	19.4	23.9	12.0	14.1	7.3	8.4
1948-June.....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	47.1	18.6	22.8	12.0	13.6	7.8	8.7
December.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	47.8	17.6	21.2	11.5	14.8	7.9	8.9
1949-June.....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	48.8	17.8	20.5	11.6	15.8	8.0	9.6
December.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	49.3	17.0	20.1	11.4	16.8	8.1	9.4
1950-June.....	257.4	83.9	65.6	18.3	37.8	131.6	67.4	49.9	17.6	19.8	11.6	18.4	8.7	9.7
December.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	49.6	16.7	18.7	10.9	19.7	8.8	10.5
1951-June.....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	49.1	16.3	17.1	10.2	20.1	9.4	10.7
December.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	49.1	15.5	16.5	9.8	20.7	9.6	10.6
1952-June.....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	49.0	15.7	15.7	9.6	18.8	10.4	11.6
December.....	267.4	88.1	63.4	24.7	45.9	133.4	65.1	49.2	16.0	16.1	9.5	19.9	11.1	11.7
1953-June.....	266.1	83.6	58.8	24.7	47.6	135.0	66.1	49.3	16.9	16.0	9.5	18.6	12.0	12.8
December.....	275.2	89.6	63.7	25.9	48.3	137.3	64.9	49.4	15.5	15.8	9.2	21.5	12.7	13.2
1954-June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.8	49.5	15.3	15.3	9.1	16.6	13.9	13.7
December.....	278.8	94.1	69.2	24.9	49.6	135.1	63.6	50.0	13.7	15.0	8.8	19.2	14.4	13.9
1955-March.....	274.1	87.8	64.2	23.6	49.4	136.9	65.0	50.2	14.9	15.0	8.8	19.3	14.6	14.2
June.....	274.4	87.1	63.5	23.6	50.5	136.7	65.4	50.2	15.2	14.8	8.7	18.7	14.7	14.4
September.....	277.5	85.9	62.1	23.8	51.2	140.4	66.2	50.2	16.0	15.0	8.7	20.5	14.9	15.1
December.....	280.8	86.8	62.0	24.8	51.7	142.3	65.6	50.2	15.4	14.3	8.5	23.3	15.1	15.6
1956-March.....	276.4	81.9	58.3	23.6	51.9	142.6	67.4	50.4	17.0	13.6	8.5	20.8	15.7	16.6
June.....	272.8	80.8	57.1	23.8	53.5	138.5	67.4	50.3	17.1	13.3	8.4	17.4	15.7	16.3
September.....	274.3	81.3	57.6	23.7	54.2	138.9	67.6	50.2	17.3	13.1	8.3	17.5	16.0	16.4
December.....	276.7	84.2	59.3	24.9	54.0	138.5	66.9	50.1	16.8	12.8	8.0	18.6	16.1	16.1
1957-January.....	276.3	81.8	58.3	23.4	53.9	140.7	67.0	49.9	17.1	12.9	8.1	20.2	16.2	16.4
February.....	276.4	80.6	57.7	22.9	54.1	141.7	67.3	49.7	17.6	12.8	8.1	20.9	16.3	16.4
March.....	275.1	81.3	58.1	23.1	54.2	139.7	68.1	49.6	18.5	12.6	8.1	18.0	16.6	16.4
April.....	274.1	81.2	58.0	23.2	53.7	139.2	67.9	49.4	18.5	12.5	8.0	17.9	16.8	16.1
May.....	275.3	80.9	57.7	23.1	54.9	139.6	67.6	49.3	18.3	12.4	8.0	18.5	16.8	16.4
June.....	270.6	78.9	55.8	23.0	55.6	136.2	67.5	49.1	18.4	12.3	7.9	15.7	16.9	16.0
July.....	272.6	80.2	56.8	23.4	55.2	137.3	67.6	48.9	18.7	12.3	7.9	16.3	16.9	16.2
August.....	274.0	80.1	56.6	23.5	55.8	138.0	68.1	48.8	19.3	12.2	7.9	16.8	17.1	15.9
September.....	274.5	81.6	58.3	23.3	55.4	137.4	68.2	48.6	19.6	12.2	7.9	16.1	17.2	15.9
October.....	274.2	81.4	58.1	23.3	55.4	137.3	67.5	48.4	19.1	12.2	7.8	16.3	17.2	16.3
November.....	274.9	81.8	58.1	23.7	55.3	137.7	67.3	48.3	19.0	12.1	7.6	16.9	17.3	16.5
December.....	275.0	83.2	58.9	24.2	55.2	136.6	66.6	48.2	18.3	12.0	7.6	16.9	17.0	16.5
1958-January.....	274.7	81.8	58.5	23.3	55.1	137.8	66.9	48.2	18.6	12.0	7.6	17.7	17.3	16.2
February.....	274.8	82.4	59.2	23.2	55.4	137.0	66.5	48.2	18.3	11.9	7.6	17.8	17.3	15.9
March p.....	272.7	82.8	59.2	23.6	55.4	134.6	66.4	48.1	18.3	11.8	7.6	16.1	17.3	15.4

Source: Office of the Secretary, Debt Analysis Staff.

United States savings bonds, Series A-F and J, are included at current redemption value.

Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury. For amounts subject to statutory debt limitation, see page 1.

Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

Holdings by Federal land banks are included under "Miscellaneous investors" instead of "U. S. Government investment accounts" after June 26, 1947, when the proprietary interest of the United States in these banks ended.

Includes partnerships and personal trust accounts. Nonprofit

institutions and corporate pension trust funds are included under "Miscellaneous investors."

6/ Exclusive of banks and insurance companies.

7/ Consists of trust, sinking, and investment funds of State and local governments and their agencies, and Territories and island possessions.

8/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. Beginning December 1946, includes investments by the International Bank for Reconstruction and Development and the International Monetary Fund in special noninterest-bearing notes issued by the U. S. Government.

9/ Immediate postwar debt peak.

p Preliminary.



## TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1958

The Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey account for approximately 95 percent of such securities held by all banks and insurance companies in the United States. Data were first published for March 31, 1941, in the May 1941 "Treasury Bulletin."

Distribution of ownership by types of banks and insurance companies is published each month. Holdings by commercial banks distributed according to Federal Reserve member-bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly and first appeared in the March 1954 Bulletin for quarters beginning December 31, 1949.

## Section I.- Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey					Held by all other investors 4/	Memorandum: Held by 9,631 corporate pension trust funds 5/
		6,533 commercial banks 2/ 3/	518 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				309 life	548 fire, casualty, and marine			
<b>Interest-bearing securities:</b>								
Public marketable.....	163,001	52,093	6,332	4,429	3,998	30,213	65,936	1,586
Public nonmarketable 6/.....	62,239	965 7/	1,278	2,436	440	2,963	54,157	428
Special issues.....	45,810	-	-	-	-	45,810	-	-
<b>Total interest-bearing securities.....</b>	<b>271,051</b>	<b>53,058</b>	<b>7,610</b>	<b>6,865</b>	<b>4,438</b>	<b>78,986</b>	<b>120,093</b>	<b>2,014</b>
<b>Matured debt and debt bearing no interest 8/.....</b>	<b>1,677</b>							
<b>Total securities issued or guaranteed by the U. S. Government 9/.....</b>	<b>272,728</b>							

Footnotes at end of Section I.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/	Memorandum: Held by 9,631 corporate pension trust funds 5/
		6,533 commercial banks 2/ 3/	518 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				309 life	548 fire, casualty, and marine			
<b>Type of security:</b>								
Issued by U. S. Government:								
Treasury bills.....	23,022	3,322	146	194	79	1,134	18,147	240
Certificates of indebtedness.....	31,478	2,742	134	26	92	20,539	7,944	78
Treasury notes.....	20,685	9,534	452	84	605	1,487	8,522	147
Treasury bonds.....	87,663	36,478	5,583	4,110	3,217	6,997	31,278	1,120
Panama Canal bonds.....	50	10	-	-	1	-	39	*
Guaranteed by U. S. Government 9/.....	103	6	16	15	3	55	7	*
<b>Total.....</b>	<b>163,001</b>	<b>52,093</b>	<b>6,332</b>	<b>4,429</b>	<b>3,998</b>	<b>30,213</b>	<b>65,936</b>	<b>1,586</b>
<b>Call classes:</b>								
Due or first becoming callable:								
Within 1 year.....	76,442	15,955	470	260	740	22,622	36,394	476
1 to 5 years.....	40,617	23,048	1,327	507	1,604	2,789	11,342	260
5 to 10 years.....	38,455	12,416	3,850	3,193	1,404	4,119	13,474	383
10 to 15 years.....	657	175	43	20	20	106	292	16
15 to 20 years.....	654	118	112	17	16	106	285	36
20 years and over.....	6,074	375	514	416	210	416	4,142	415
Various (Federal Housing Administration debentures).....	103	6	16	15	3	55	7	*
<b>Total.....</b>	<b>163,001</b>	<b>52,093</b>	<b>6,332</b>	<b>4,429</b>	<b>3,998</b>	<b>30,213</b>	<b>65,936</b>	<b>1,586</b>
<b>Tax status: 10/</b>								
Wholly exempt from Federal income taxes.....	50	10	-	-	1	-	39	*
Partially exempt from Federal income taxes..	2,404	2,014	*	*	71	*	319	*
Subject to Federal income taxes 11/.....	160,547	50,069	6,331	4,429	3,926	30,213	65,579	1,585
<b>Total.....</b>	<b>163,001</b>	<b>52,093</b>	<b>6,332</b>	<b>4,429</b>	<b>3,998</b>	<b>30,213</b>	<b>65,936</b>	<b>1,586</b>

Footnotes at end of Section I.

## TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1958

## Section I.- Securities Issued or Guaranteed by the United States Government

Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status <sup>10/</sup> is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors <sup>4/</sup>	Memorandum: Held by 9,631 corporate pension trust funds <sup>5/</sup>
		6,533 commercial banks <sup>2/ 3/</sup>	518 mutual savings banks <sup>2/</sup>	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				309 life	548 fire, casualty, and marine			
<b>Treasury bills:</b>								
Regular weekly.....(taxable)	22,416	3,234	139	192	77	1,128	17,646	227
Other.....(taxable)	607	89	7	1	3	6	501	13
<b>Total Treasury bills.....</b>	<b>23,022</b>	<b>3,322</b>	<b>146</b>	<b>194</b>	<b>79</b>	<b>1,134</b>	<b>18,147</b>	<b>240</b>
<b>Certificates of indebtedness:</b>								
3-1/2% April 1958-B.....(taxable)	357	60	1	*	1	6	289	1
4 August 1958-C.....(taxable)	11,519	1,246	71	9	31	6,798	3,365	24
3-3/4 December 1958-D.....(taxable)	9,833	528	40	3	18	7,981	1,264	9
2-1/2 February 1959-A.....(taxable)	9,770	909	23	14	42	5,755	3,026	45
<b>Total certificates of indebtedness.....</b>	<b>31,478</b>	<b>2,742</b>	<b>134</b>	<b>26</b>	<b>92</b>	<b>20,539</b>	<b>7,944</b>	<b>78</b>
<b>Treasury notes:</b>								
2-7/8% June 1958-A.....(taxable)	4,392	1,079	68	26	81	427	2,711	68
1-7/8 February 1959-A.....(taxable)	5,102	2,604	12	1	184	54	2,247	13
3-1/2 May 1960-A.....(taxable)	2,406	1,067	63	6	81	279	910	16
4 August 1961-A.....(taxable)	2,609	1,049	86	2	58	229	1,185	16
3-5/8 February 1962-A.....(taxable)	647	167	8	-	21	320	131	3
4 August 1962-B.....(taxable)	2,000	1,318	99	5	31	86	460	16
3-3/4 November 1962-C.....(taxable)	1,143	717	53	1	44	92	235	6
1-1/2 April 1958-EA.....(taxable)	49	16	-	-	3	-	30	*
1-1/2 October 1958-ED.....(taxable)	121	64	1	-	5	-	52	*
1-1/2 April 1959-EA.....(taxable)	119	65	*	-	3	-	50	*
1-1/2 October 1959-ED.....(taxable)	99	58	1	-	8	-	33	*
1-1/2 April 1960-EA.....(taxable)	198	147	*	*	11	-	40	*
1-1/2 October 1960-ED.....(taxable)	278	179	-	*	15	-	84	*
1-1/2 April 1961-EA.....(taxable)	144	98	1	*	6	-	38	1
1-1/2 October 1961-ED.....(taxable)	332	248	1	4	17	-	62	1
1-1/2 April 1962-EA.....(taxable)	551	353	32	19	34	-	114	2
1-1/2 October 1962-ED.....(taxable)	495	305	27	21	3	-	138	6
<b>Total Treasury notes.....</b>	<b>20,685</b>	<b>9,534</b>	<b>452</b>	<b>84</b>	<b>605</b>	<b>1,487</b>	<b>8,522</b>	<b>147</b>
<b>Treasury bonds:</b>								
2-1/4% September 1956-59.....(taxable)	3,818	2,457	29	4	85	43	1,202	16
2-3/8 March 1957-59.....(taxable)	927	372	10	1	8	377	160	8
2-3/8 June 1958.....(taxable)	4,245	1,528	38	7	122	27	2,523	31
2-3/4 June 1958-63.....(partially)	919	657	*	*	25	-	236	-
2-1/2 December 1958.....(taxable)	2,368	1,114	32	2	57	21	1,142	21
2-1/4 June 1959-62.....(taxable)	5,268	2,562	211	80	276	556	1,583	40
2-1/4 December 1959-62.....(taxable)	3,457	1,390	86	81	181	740	978	17
2-1/8 November 1960.....(taxable)	3,806	2,677	17	1	83	19	1,010	8
2-3/4 December 1960-65.....(partially)	1,485	1,356	*	*	46	*	82	-
2-3/4 September 1961.....(taxable)	2,239	1,250	121	31	130	43	664	40
2-1/2 November 1961.....(taxable)	11,177	7,261	286	37	424	154	3,015	63
2-1/2 June 1962-67.....(taxable)	2,113	769	235	219	131	271	489	26
2-1/2 August 1963.....(taxable)	6,755	4,667	167	21	258	42	1,599	42
2-1/2 December 1963-68.....(taxable)	2,822	621	490	294	210	426	781	55
3 February 1964.....(taxable)	3,854	2,619	112	7	56	67	993	24
2-1/2 June 1964-69.....(taxable)	3,747	760	905	379	195	441	1,066	52
2-1/2 December 1964-69.....(taxable)	3,822	753	657	537	141	522	1,211	53
2-1/2 March 1965-70.....(taxable)	4,704	452	650	880	146	1,231	1,346	42
2-1/2 March 1966-71.....(taxable)	2,951	196	310	784	92	699	870	34
3 August 1966.....(taxable)	1,484	810	96	6	36	105	432	9
2-1/2 June 1967-72.....(taxable)	1,851	130	173	88	42	145	1,274	19
2-1/2 September 1967-72.....(taxable)	2,716	1,269	169	12	114	215	936	13
2-1/2 December 1967-72.....(taxable)	3,749	140	120	184	111	226	2,967	39
4 October 1969.....(taxable)	657	175	43	20	20	106	292	16
3-7/8 November 1974.....(taxable)	654	118	112	17	16	106	285	36
3-1/4 June 1978-83.....(taxable)	1,604	50	80	81	40	144	1,209	68
3-1/2 February 1990.....(taxable)	1,727	246	154	132	84	94	1,018	88
3 February 1995.....(taxable)	2,742	79	280	203	87	179	1,915	259
<b>Total Treasury bonds.....</b>	<b>87,663</b>	<b>36,478</b>	<b>5,523</b>	<b>4,110</b>	<b>3,217</b>	<b>6,997</b>	<b>31,278</b>	<b>1,120</b>

Notes at end of Section I.

(Continued on following page)



## TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1958

Section I - Securities Issued or Guaranteed by the United States Government  
 Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue (Tax status <sup>10/</sup> is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors <sup>4/</sup>	Memorandum: Held by 9,631 corporate pension trust funds <sup>2/</sup>
		6,533 commercial banks <sup>2/ 3/</sup>	518 mutual savings banks <sup>2/</sup>	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
Panama Canal bonds.....(wholly)	50	10	-	-	1	-	39	*
Guaranteed securities: <sup>9/</sup>								
Federal Housing Administration debentures.....(taxable <sup>12/</sup> )	103	6	16	15	3	55	7	*
Total public marketable securities.....	163,001	52,093	6,332	4,429	3,998	30,213	65,936	1,586

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status <sup>10/</sup> is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors <sup>4/</sup>	Memorandum: Held by 9,631 corporate pension trust funds <sup>2/</sup>
		6,533 commercial banks <sup>2/ 3/</sup>	518 mutual savings banks <sup>2/</sup>	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
United States savings bonds:								
Series E <sup>6/</sup> .....(taxable)	38,014	-	*	-	*	2	38,012	30
Series F <sup>6/</sup> .....(taxable)	1,210	176	1	11	43	*	978	52
Series G.....(taxable)	6,428	359	204	97	156	9	5,603	129
Series H.....(taxable)	3,897	-	*	-	*	*	3,897	1
Series J <sup>6/</sup> .....(taxable)	735	*	*	2	8	1	723	16
Series K.....(taxable)	1,971	2	32	8	28	5	1,896	40
Total United States savings bonds.....	52,254	537	238	118	235	17	51,109	267
Other U. S. securities:								
Depository bonds.....(taxable)	148	148 <sup>7/</sup>	*	-	-	-	-	-
Treasury bonds:								
Investment Series A.....(taxable)	725	149	74	223	25	100	152	14
Investment Series B.....(taxable)	9,112	130	966	2,095	180	2,845	2,896	147
Total other U. S. securities.....	9,985	428 <sup>7/</sup>	1,040	2,318	205	2,945	3,048	161
Total public nonmarketable securities.....	62,239	965 <sup>7/</sup>	1,278	2,436	440	2,963	54,157	428

<sup>1/</sup> Includes certain obligations not subject to statutory debt limitation. For amount subject to limitation, see page 1.

<sup>2/</sup> Excludes trust departments.

<sup>3/</sup> Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.

<sup>4/</sup> Includes those banks and insurance companies not reporting in the Treasury Survey.

<sup>5/</sup> Consists of corporate pension trust funds and profit sharing plans which involve retirement benefits. The data are compiled from quarterly reports by trustees of funds which account for an estimated three-fourths of United States Government securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds

under "Held by all other investors." The quarterly data are presented as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953. The corresponding information from earlier reports, beginning with December 31, 1949, is summarized on page 30 of the March 1954 "Treasury Bulletin."

<sup>6/</sup> United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported at maturity value by the banks and insurance companies included in the Treasury Survey but have been adjusted to current redemption value for use in this statement.

<sup>7/</sup> Includes \$33 million depository bonds held by commercial banks not included in the Treasury Survey.

<sup>8/</sup> Holdings by reporting investors not available.

<sup>9/</sup> Excludes guaranteed securities held by the Treasury.

Remaining footnotes on following page.

## TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1958

Section II - Interest-Bearing Securities Issued by Federal Agencies but  
Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue (Tax status <sup>10/</sup> is shown in parentheses)	Total amount outstand- ing <sup>13/</sup>	Held by investors covered in Treasury Survey					Held by all other investors <sup>4/</sup>	Memorandum: Held by 9,631 corporate pension trust funds <sup>5/</sup>
		6,533 commercial banks <sup>2/ 3/</sup>	518 mutual savings banks <sup>2/</sup>	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				309 life	548 fire, casualty, and marine			
<b>Banks for cooperatives:</b>								
4.85% May 1958 (Debentures).. <sup>(taxable)</sup>	63	17	5	*	*	-	40	*
5 September 1958 (Debentures).. <sup>(taxable)</sup>	50	13	3	*	*	-	32	*
2.35 October 1958 (Debentures).. <sup>(taxable)</sup>	78	29	1	*	*	-	47	-
Total banks for cooperatives securities.....	191	60	10	1	1	*	120	*
<b>Federal home loan banks: <sup>14/</sup></b>								
4-3/4% April 1958 (Notes)..... <sup>(taxable)</sup>	199	49	11	1	1	8	130	1
4.50 June 1958 (Notes)..... <sup>(taxable)</sup>	191	39	10	*	2	-	140	*
3.30 July 1958 (Notes)..... <sup>(taxable)</sup>	86	27	3	1	1	-	55	*
Total Federal home loan bank securities.....	476	114	24	2	3	8	325	2
<b>Federal intermediate credit banks:</b>								
Debentures..... <sup>(taxable)</sup>	971	283	61	9	16	2	600	4
<b>Federal land banks: <sup>15/</sup></b>								
2-3/4% May 1958 (Bonds).... <sup>(taxable)</sup>	131	43	8	1	3	-	76	3
3-7/8 May 1958 (Bonds).... <sup>(taxable)</sup>	78	24	4	*	*	-	49	1
4-3/8 July 1958 (Bonds).... <sup>(taxable)</sup>	123	26	8	2	2	-	85	2
2-1/4 November 1958 (Bonds).... <sup>(taxable)</sup>	184	94	1	1	7	-	80	1
4-5/8 February 1959 (Bonds).... <sup>(taxable)</sup>	140	49	8	1	1	-	80	1
2-1/4 May 1959 (Bonds).... <sup>(taxable)</sup>	71	39	4	*	2	-	26	1
2-1/4 February 1960 (Bonds).... <sup>(taxable)</sup>	124	71	4	*	1	-	48	1
2-1/2 June 1960 (Bonds).... <sup>(taxable)</sup>	106	54	6	*	4	-	42	2
3-3/8 April 1961 (Bonds).... <sup>(taxable)</sup>	83	39	6	1	1	-	36	1
4 May 1962 (Bonds).... <sup>(taxable)</sup>	125	20	7	2	*	-	95	5
4-1/8 February 1967-72 (Bonds).... <sup>(taxable)</sup>	72	3	5	6	1	-	57	12
4-1/2 October 1967-70 (Bonds).... <sup>(taxable)</sup>	75	6	10	1	4	-	54	8
4-5/8 July 1969 (Bonds).... <sup>(taxable)</sup>	60	3	7	1	2	-	47	9
3-1/2 April 1970 (Bonds).... <sup>(taxable)</sup>	83	18	5	*	1	2	58	3
3-1/2 May 1971 (Bonds).... <sup>(taxable)</sup>	60	1	7	3	2	-	48	14
3-7/8 September 1972 (Bonds).... <sup>(taxable)</sup>	109	1	6	5	2	-	95	22
Total Federal land bank securities.....	1,625	491	98	25	34	2	975	86
<b>Federal National Mortgage Association:</b>								
4.05% April 1958 (Debentures).. <sup>(taxable)</sup>	200	37	14	1	2	4	143	4
4-1/4 May 1958 (Debentures).. <sup>(taxable)</sup>	100	18	8	1	*	-	73	*
4-7/8 June 1958 (Notes)..... <sup>(taxable)</sup>	802	394	14	1	9	23	361	16
4-3/8 July 1958 (Debentures).. <sup>(taxable)</sup>	165	31	9	4	1	2	119	1
4.70 August 1958 (Debentures).. <sup>(taxable)</sup>	200	46	14	2	2	-	137	4
4.20 October 1958 (Debentures).. <sup>(taxable)</sup>	100	22	7	-	1	-	69	3
3 February 1959 (Debentures).. <sup>(taxable)</sup>	150	43	8	*	4	3	92	*
3-5/8 August 1960 (Notes)..... <sup>(taxable)</sup>	797	441	51	2	11	10	283	7
3-1/2 February 1962 (Debentures).. <sup>(taxable)</sup>	200	58	22	1	6	*	113	8
3-1/4 March 1963 (Debentures).. <sup>(taxable)</sup>	150	55	14	-	3	-	78	3
4-3/8 June 1965 (Debentures).. <sup>(taxable)</sup>	100	25	17	1	3	3	51	7
3-5/8 March 1968 (Debentures).. <sup>(taxable)</sup>	100	18	8	1	3	-	70	3
Total Federal National Mortgage Association securities.....	3,064	1,188	187	13	45	43	1,588	55

Footnotes 1 through 9 on preceding page.

<sup>10/</sup> Federal securities fall into three broad classes with respect to the imposition of Federal income taxes on income derived from them. "Wholly" tax-exempt securities are those with the income exempt from both normal tax and surtax. "Partially" tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. "Taxable" securities are those with the income subject to normal tax and surtax.

<sup>11/</sup> Includes Federal Housing Administration debentures; see footnote <sup>12/</sup>.  
<sup>12/</sup> A small indeterminate amount of these debentures is partially tax-exempt.

<sup>13/</sup> Includes only publicly offered issues.

<sup>14/</sup> The proprietary interest of the United States in these banks ended in July 1951.

<sup>15/</sup> The proprietary interest of the United States in these banks ended June 1947.

\* Less than \$500,000.



## MARKET QUOTATIONS ON TREASURY SECURITIES, APRIL 30, 1958

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted

public marketable securities issued by the United States Government except Panama Canal bonds. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

(Regular)

Amount outstanding (millions)	Issue date	Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month				Bid	Change from last month
\$1,701	1/30/58	5/1/58	1/	-	\$1,700	3/20/58	6/19/58	1.18%	+0.08%
1,700	2/6/58	5/8/58	1.20%	+0.15%	1,701	3/27/58	6/26/58	1.18	+0.08
1,709	2/13/58	5/15/58	1.14	+0.08	1,700	4/3/58	7/3/58	1.20	-
1,801	2/20/58	5/22/58	1.16	+0.08					
1,802	2/27/58	5/29/58	1.18	+0.08	1,700	4/10/58	7/10/58	1.20	-
					1,701	4/17/58	7/17/58	1.20	-
1,800	3/6/58	6/5/58	1.18	+0.08	1,700	4/24/58	7/24/58	1.20	-
1,700	3/13/58	6/12/58	1.14	+0.04	2/	5/1/58	7/31/58	1.20	-

Footnotes at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
\$11,519	4% - 8/1/58-C	8/1/57	100.23½	-.04½	1.06%	-.30%
9,833	3-3/4 - 12/1/58-D	12/1/57	101.18	+.03	1.05	-.47
9,770	2-1/2 - 2/14/59-A	2/14/58	100.28	+.06	1.38	-.32

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 3/			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
\$4,392	2-7/8% - 6/15/58-A	100.11	-.02	.03%	-.84%	12/1/55	100.22	2/7/56	98.16	12/17/56
5,102	1-7/8 - 2/15/59-A	100.12	+.05	1.39	-.23	5/17/54	100.21	7/16/54	95.29	12/18/56
2,406	3-1/2 - 5/15/60-A	103.20	+.15	1.68	-.30	2/15/57	103.30	4/22/58	98.12	9/26/57
2,609	4 - 8/1/61-A 4/	105.20	+.19	2.19	-.23	8/1/57	106.01	4/22/58	99.31	9/30/57
647	3-5/8 - 2/15/62-A	105.08	+.28	2.18	-.25	5/1/57	105.12	4/24/58	98.22	11/1/57
2,000	4 - 8/15/62-B 5/	106.20	+.20	2.36	-.18	9/26/57	107.00	4/22/58	99.30	10/17/57
1,143	3-3/4 - 11/15/62-C	106.02	+.26	2.34	-.20	11/29/57	106.13	4/22/58	100.20	11/26/57
3,971	2-5/8 - 2/15/63-A	100.30	-	2.41	-	4/15/58	101.14	4/21/58	100.15	4/9/58
121	1-1/2 - 10/1/58-ED	100.04	+.06	1.20	-.43	10/1/53	100.06	4/24/58	96.02	10/5/53
119	1-1/2 - 4/1/59-EA	100.04	+.10	1.36	-.33	4/1/54	100.08	4/22/58	95.08	12/19/56
99	1-1/2 - 10/1/59-ED	100.00	+.18	1.50	-.39	10/1/54	100.04	4/23/58	94.08	12/18/56
198	1-1/2 - 4/1/60-EA	99.18	+.16	1.73	-.25	4/1/55	99.28	4/22/58	93.00	12/7/56
278	1-1/2 - 10/1/60-ED	99.06	+.16	1.84	-.20	10/1/55	99.16	4/21/58	92.06	12/10/56
144	1-1/2 - 4/1/61-EA	98.16	+.20	2.03	-.21	4/1/56	98.24	4/23/58	91.04	12/7/56
332	1-1/2 - 10/1/61-ED	98.00	+.24	2.11	-.22	10/1/56	98.12	4/23/58	90.06	6/21/57
551	1-1/2 - 4/1/62-EA	97.04	+.18	2.27	-.15	4/1/57	97.18	4/22/58	88.18	8/13/57
590	1-1/2 - 10/1/62-ED	97.00	+1.00	2.22	-.22	10/1/57	97.14	4/18/58	88.12	10/2/57
30	1-1/2 - 4/1/63-EA	96.20	1.04	2.23	-.23	4/1/58	96.30	4/22/58	95.16	3/31/58

Footnotes at end of Table 5.

## MARKET QUOTATIONS ON TREASURY SECURITIES, APRIL 30, 1958

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

(Price decimals are 32nds)												
Amount out- standing (millions)	Description		Price		Yield		Issue date	Price range since first traded 3/				
			Bid	Change from last month	To first call or maturity 6/	Change from last month		High		Low		
								Price	Date	Price	Date	
\$3,818	2-1/4	-	9/15/56-59	100.12	+0.02	1.22%	-.33%	2/1/44	107.16	4/6/46	95.04	6/2/53
927	2-3/8	-	3/15/57-59	100.13	-.02	1.26	-.07	3/1/52	102.26	7/2/54	96.06	6/2/53
4,245	2-3/8	-	6/15/58	100.09	-.02	.05	-.62	7/1/52	102.30	4/29/54	96.10	6/1/53
2,368	2-1/2	-	12/15/58	100.27	+0.06	1.13	-.42	2/15/53	103.24	4/29/54	97.04	6/1/53
5,268	2-1/4	-	6/15/59-62	99.24	+0.12	2.31	-.10	6/1/45	104.20	4/6/46	91.30	7/24/57
3,457	2-1/4	-	12/15/59-62	99.24	+0.08	2.31	-.05	11/15/45	104.21	4/6/46	91.18	7/24/57
3,806	2-1/8	-	11/15/60	100.24	+0.22	1.82	-.28	8/15/54	101.06	4/22/58	94.02	7/22/57
2,239	2-3/4	-	9/15/61	101.24	+0.18	2.21	-.18	11/9/53	104.22	4/30/54	95.00	10/17/57
11,177	2-1/2	-	11/15/61	100.26	+0.20	2.26	-.19	2/15/54	103.00	4/30/54	93.20	7/22/57
2,113	2-1/2	-	6/15/62-67	99.00	+0.06	2.62	-.02	5/5/42	108.12	4/6/46	88.10	6/20/57
6,755	2-1/2	-	8/15/63	100.04	+0.09	2.48	-.05	12/15/54	100.24	4/18/58	91.16	7/22/57
2,821	2-1/2	-	12/15/63-68	97.22	-.08	2.75	+0.02	12/1/42	108.03	4/6/46	86.28	6/21/57
3,854	3	-	2/15/64	102.22	+0.28	2.50	-.16	2/14/58	103.19	4/21/58	100.09	2/4/58
3,747	2-1/2	-	6/15/64-69	96.26	-.06	2.84	+0.03	4/15/43	107.25	4/6/46	86.14	7/23/57
3,821	2-1/2	-	12/15/64-69	96.22	-.04	2.84	+0.02	9/15/43	107.24	4/6/46	86.10	6/20/57
4,704	2-1/2	-	3/15/65-70	96.10	-.06	2.87	+0.02	2/1/44	107.23	4/6/46	86.06	6/21/57
2,951	2-1/2	-	3/15/66-71	96.02	-.02	2.87	+0.01	12/1/44	107.22	4/6/46	86.00	10/17/57
1,484	3	-	8/15/66	102.24	+1.15	2.63	-.20	2/28/58	103.20	4/21/58	100.16	3/11/58
1,850	2-1/2	-	6/15/67-72	96.00	+0.16	2.85	-.04	6/1/45	106.16	4/6/46	85.22	10/17/57
2,716	2-1/2	-	9/15/67-72	95.28	+0.12	2.85	-.03	10/20/41	109.08	4/6/46	85.10	10/17/57
3,745	2-1/2	-	12/15/67-72	96.00	+0.16	2.84	-.04	11/15/45	106.16	4/6/46	85.18	10/17/57
657	4	-	10/1/69 1/	109.14	+0.14	3.02	-.05	10/1/57	110.14	4/21/58	99.24	10/17/57
654	3-7/8	-	11/15/74 1/	109.14	+1.24	3.14	-.13	12/2/57	110.24	4/22/58	101.16	11/26/57
1,604	3-1/4	-	6/15/78-83 1/	102.04	+1.20	3.11	-.11	5/1/53	111.28	8/4/54	92.12	10/18/57
1,727	3-1/2	-	2/15/90 1/	105.07	+1.29	3.24	-.09	2/14/58	106.26	4/21/58	100.09	2/4/58
2,742	3	-	2/15/95 1/	97.04	+0.30	3.14	-.03	2/15/55	101.12	6/8/55	86.28	6/21/57

Notes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 3/			
		Bid	Change from last month	To first call or maturity 6/	Change from last month		High		Low	
							Price	Date	Price	Date
\$919	2-3/4% - 6/15/58-63 8/	100.10	-.03	.24%	-.48%	6/15/38	117.04	1/15/46	99.04	11/4/57
1,485	2-3/4 - 12/15/60-65 8/	103.24	+0.20	1.28	-.28	12/15/38	119.00	1/25/46	97.24	11/1/57

Not quoted on April 30, 1958.

Amount issued on May 1, 1958, was \$1,702 million.

Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange.

"When issued" prices are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.

4/ Redeemable on August 1, 1959, at option of holder upon 3 months' notice.

5/ Redeemable on February 15, 1960, at option of holder upon 3 months' notice.

6/ Market convention treats the yield on callable issues to earliest call date as more significant when an issue is selling above par, and to maturity when selling at par or below.

7/ Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."

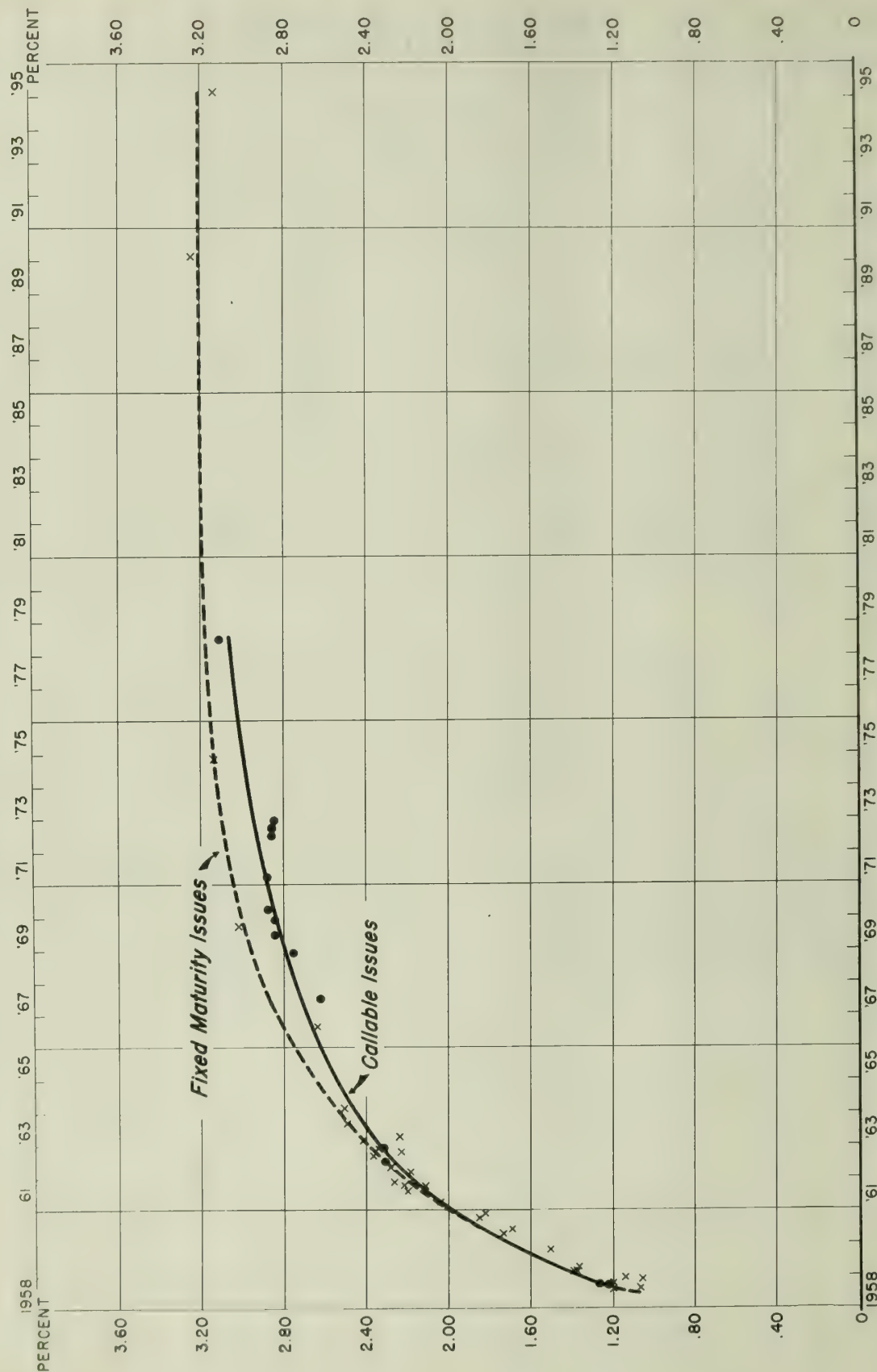
8/ Called on February 14, 1958, for redemption on June 15, 1958.



MARKET QUOTATIONS ON TREASURY SECURITIES, APRIL 30, 1958

# YIELDS OF TAXABLE TREASURY SECURITIES, APR. 30, 1958

Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the two classes of points are fitted by eye. Issues for which an exchange offer has been made or which are due or callable in less than 3 months are excluded.

## AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods  
(Percent per annum)

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1948.....	2.44	2.82	1954.....	2.55	2.90
1943.....	2.47	2.73	1949.....	2.31	2.66	1955.....	2.84	3.06
1944.....	2.48	2.72	1950.....	2.32	2.62	1956.....	3.08	3.36
1945.....	2.37	2.62	1951.....	2.57	2.86	1957.....	3.47	3.89
1946.....	2.19	2.53	1952.....	2.68	2.96			
1947.....	2.25	2.61	1953.....	2.94	3.20			
Monthly series - averages of daily series								
1953-April.....	2.97 2/	3.23	1955-January.....	2.68 2/	2.93	1956-October.....	3.20	3.59
May.....	3.11	3.34	February.....	2.78	2.99	November.....	3.30	3.69
June.....	3.13	3.40	March.....	2.78 3/	3.02	December.....	3.40	3.75
July.....	3.02	3.28	April.....	2.82	3.01	1957-January.....	3.34	3.77
August.....	3.02	3.24	May.....	2.81	3.04	February.....	3.22	3.67
September.....	2.98	3.29	June.....	2.82	3.05	March.....	3.26	3.66
October.....	2.83	3.16	July.....	2.91	3.06	April.....	3.32	3.67
November.....	2.86	3.11	August.....	2.95	3.11	May.....	3.40	3.74
December.....	2.79 3/	3.13	September.....	2.92	3.13	June.....	3.58 3/	3.91
1954-January.....	2.69	3.06	October.....	2.87	3.10	July.....	3.60	3.99
February.....	2.62	2.95	November.....	2.89	3.10	August.....	3.63	4.10
March.....	2.53	2.86	December.....	2.91	3.15	September.....	3.66 2/ 3/	4.12
April.....	2.48	2.85	1956-January.....	2.88	3.11	October.....	3.73	4.10
May.....	2.54	2.88	February.....	2.85	3.08	November.....	3.57 2/	4.08
June.....	2.55 3/	2.90	March.....	2.93 3/	3.10	December.....	3.30 3/	3.81
July.....	2.47	2.89	April.....	3.07	3.24	1958-January.....	3.24 2/	3.60
August.....	2.48	2.87	May.....	2.97	3.28	February.....	3.28	3.59
September.....	2.52	2.89	June.....	2.93	3.27	March.....	3.25	3.63
October.....	2.54	2.87	July.....	3.00	3.28	April.....	3.12	3.60
November.....	2.57	2.89	August.....	3.17	3.43			
December.....	2.59 3/	2.90	September.....	3.21	3.56			
Weekly series - averages of daily series for weeks ending -								
1957-November 1..	3.74	4.12	1958-January 3..	3.22	3.68	1958-March 7..	3.27	3.62
8..	3.68	4.12	10..	3.20	3.65	14..	3.27	3.62
15..	3.62	4.12	17..	3.21	3.61	21..	3.24	3.63
22..	3.49 2/	4.06	24..	3.27	3.57	28..	3.21	3.64
29..	3.48	4.02	31..	3.29 2/	3.56			
December 6..	3.38	3.97	February 7..	3.31	3.59	April 4..	3.19	3.64
13..	3.31	3.84	14..	3.27	3.58	11..	3.16	3.62
20..	3.29 3/	3.77	21..	3.25	3.58	18..	3.10	3.61
27..	3.26	3.72	28..	3.26	3.60	25..	3.07	3.57
Daily series - unweighted averages								
1958-April 1..	3.20	3.64	1958-April 10..	3.15	3.62	1958-April 21..	3.05	3.59
2..	3.19	3.63	11..	3.15	3.62	22..	3.05	3.57
3..	3.17	3.64				23..	3.06	3.57
4..	4/	4/	14..	3.14	3.62	24..	3.08	3.57
7..	3.18	3.62	15..	3.12	3.62	25..	3.10	3.57
8..	3.15	3.63	16..	3.11	3.62			
9..	3.15	3.62	17..	3.09	3.60	28..	3.14	3.56
			18..	3.05	3.59	29..	3.10	3.55
						30..	3.13	3.55

Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the "Treasury Bulletin."

1/ Beginning April 1953, the average includes bonds neither due nor callable for 10 years; April 1952 through March 1953, the minimum length (neither due nor callable) was 12 years; October 1941 through March 1952, the minimum length was 15 years. For bonds currently in the average, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

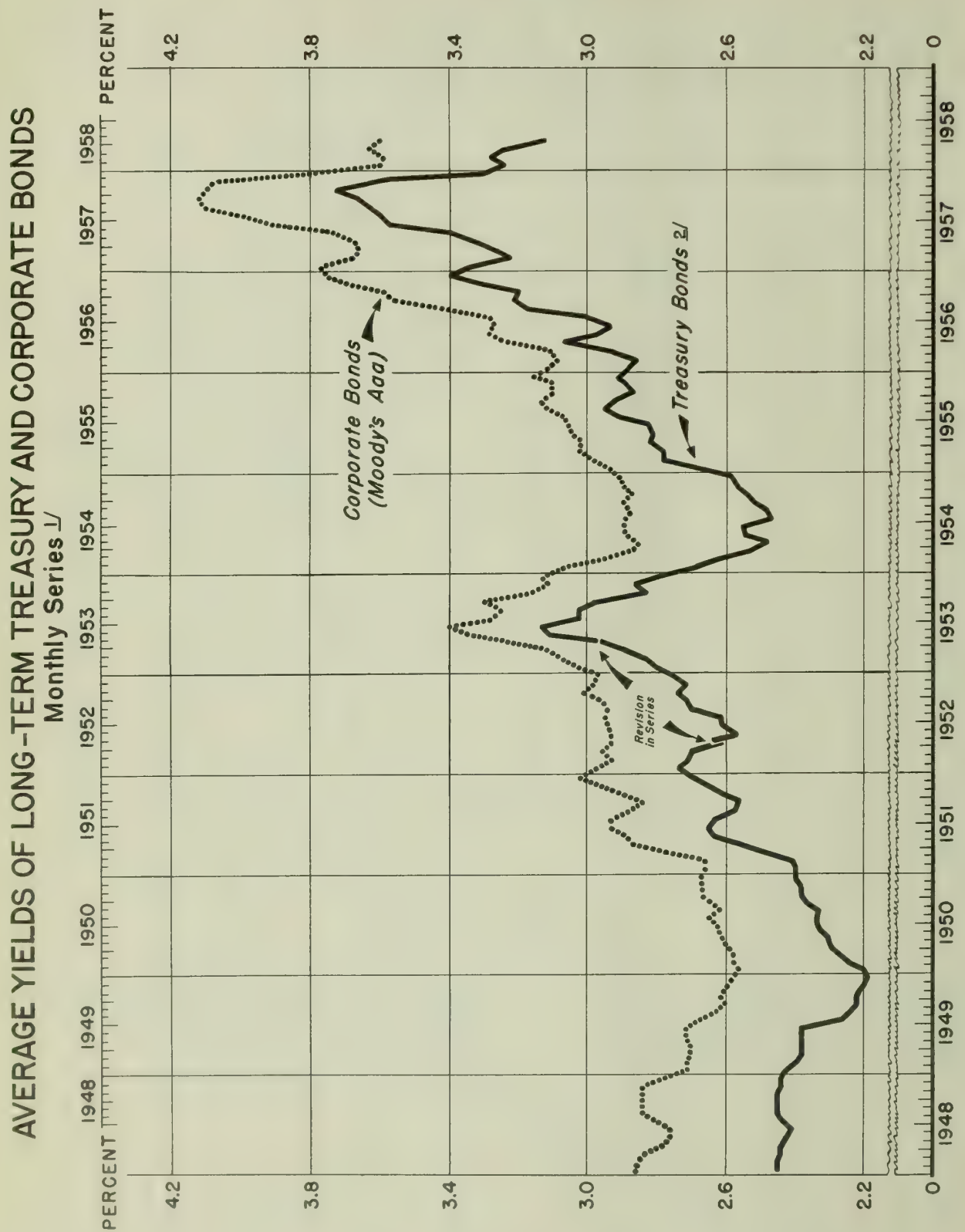
2/ A new long-term bond added to the average.

3/ An existing bond dropped from the average (see footnote 1).

4/ Market closed.



## AVERAGE YIELDS OF LONG-TERM BONDS



<sup>1/</sup> Monthly averages of daily figures. <sup>2/</sup> See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."

## INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts 1/	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld 2/	Individual income tax withheld 3/	Old-age and disability insurance 3/	Railroad retirement	Unemployment insurance
50.....	39,448,607	+491,475	38,957,132	10,854,351	19,797,883	7,264,332	9,888,976	1,873,401	548,038	223,135
51.....	51,106,095	+660,409	50,445,686	14,387,569	26,624,788	9,907,539	13,089,770	2,810,749	579,778	236,952
52.....	65,634,894	+625,308	65,009,586	21,466,910	33,738,370	11,345,060	17,929,047	3,584,025	620,622	259,616
53.....	70,170,974	+484,439	69,686,535	21,594,515	37,254,619	11,403,942	21,132,275	3,816,252	628,969	273,182
54.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,882
55.....	66,288,692	-	66,288,692 4/	18,264,720	37,869,770	10,396,480	21,253,625 4/	5,339,573 4/	600,106 4/	279,986
56.....	75,109,083	-3,566 5/	75,112,649 5/	21,298,522	42,633,426	11,321,966	24,015,676 5/	6,336,805	634,323	324,656
57.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
57-July.	3,305,723	-	3,305,723	540,623	1,682,734	269,019		1,393,602	19,359	754
Aug..	6,259,360	-	6,259,360	355,477	4,808,739	128,109		4,596,167	83,581	882
Sept.	7,851,743	-	7,851,743	2,304,322	4,525,880	1,822,538		2,648,861	53,858	623
Oct..	3,514,349	-	3,514,349	428,780	1,900,232	207,162		1,661,603	30,740	726
Nov..	5,552,811	-	5,552,811	367,420	4,252,554	97,476		4,085,543	68,796	739
Dec..	6,110,977	-	6,110,977	2,276,805	2,908,601	352,198		2,506,538	49,177	687
58-Jan..	4,909,675	-	4,909,675	485,601	3,418,965	2,060,220		1,286,752	18,721	53,272
Feb..	7,420,558	-	7,420,558	405,872	6,042,914	787,987		4,908,181	77,722	269,024
Mar..	10,878,637	-	10,878,637	6,537,761	3,337,776	707,728		2,582,380	42,977	4,691

Fiscal year or month	Capital stock tax 6/	Estate and gift taxes	Excise taxes						
			Total excise	Alcohol	Tobacco	Total	Documents, etc. 7/	Manufacturers' and retailers' 7/	Miscellaneous 7/
50.....	266	706,227	7,598,405	2,219,202	1,328,464	4,050,738	84,648	2,245,182	1,720,908
51.....	-	729,730	8,703,599	2,546,808	1,380,396	4,776,395	93,107	2,840,690	1,842,598
52.....	-	833,147	8,971,158	2,549,120	1,565,162	4,856,876	84,995	2,824,409	1,947,472
53.....	-	891,284	9,946,116	2,780,925	1,654,911	5,510,280	90,319	3,358,797	2,061,164
54.....	-	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527
55.....	-	936,267	9,210,582 4/	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633
56.....	-	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497
57.....	-	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509
57-July.	-	125,969	955,411	243,922	146,335	109,814			
Aug..	-	128,541	965,264	241,403	157,373	1,349,740			
Sept.	-	99,367	921,758	260,055	145,546	160,058	28,075	1,123,777	467,760
Oct..	-	98,344	1,088,041	322,620	159,417	140,776			
Nov..	-	93,386	840,419	285,245	133,430	1,268,585	25,216	1,102,401	441,557
Dec..	-	101,680	823,966	221,159	105,522	159,813			
58-Jan..	-	112,120	892,460	196,513	153,580	86,488			
Feb..	-	105,495	864,468	200,874	130,154	1,266,127	28,858	1,128,601	422,930
Mar..	-	143,129	860,022	225,259	137,207	227,775			

Source: Internal Revenue Service reports for detail of collections by type of tax; daily Treasury statement for budget receipts from internal revenue through the fiscal year 1952, and the monthly statement of receipts and expenditures of the Government for receipts thereafter (for explanation of reporting bases in these publications, see page II). Certain detail by type of tax is available only from returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis. Figures for previous years include only amounts collected at ports of entry into the United States.

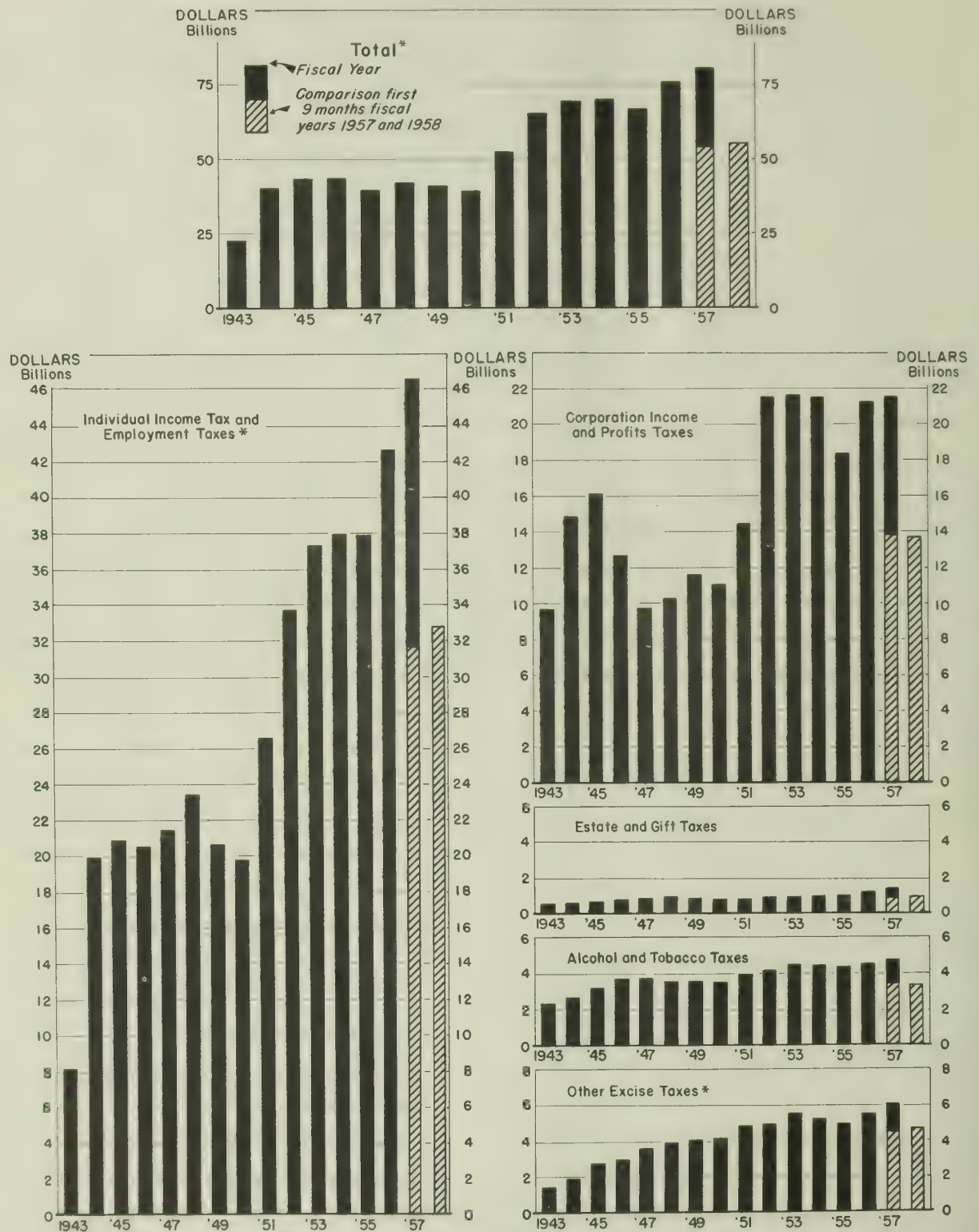
Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective reports. Tax payments are included in budget receipts when they are reported as credits to the account of the Treasurer of the United States. Prior to July 1954, they were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Under procedure begun in 1950 with withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury depositories and the depository receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service.

- Under this procedure, the payments are included in budget receipts in the month in which the depository receipts are issued to the taxpayers. Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.
- Monthly figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax beginning with the taxable year 1951. Fiscal year figures exclude this tax, on the basis of estimates beginning 1952 (see footnote 3), and it is included under "Old-age and disability insurance."
  - In Internal Revenue Service reports beginning January 1951, current collections have not been separated as to type of tax but the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).
  - Beginning with the fiscal year 1955, collections shown include undistributed depository receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified."
  - Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (64 Stat. 392), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.
  - Repealed for years ending after June 30, 1945. Beginning 1951, included under "Miscellaneous excise taxes."
  - Detail is reported by quarters beginning with the fiscal year 1956.



## INTERNAL REVENUE COLLECTIONS

## INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



INTERNAL REVENUE COLLECTIONS

Table 2.- Detail of Excise Tax Collections

(In thousands of dollars)

Type of tax	Fiscal year		First three quarters of fiscal year		Third quarter of fiscal year	
	1956	1957	1957	1958	1957 (Jan.-Mar. 1957)	1958 (Jan.-Mar. 1958)
<b>Alcohol taxes: 1/</b>						
Distilled spirits.....	2,062,242	2,121,411	1,636,409r	1,573,833	433,886r	444,930
Wines.....	87,751	88,672	66,516	69,501	19,859	20,590
Beer.....	770,581	763,112	557,297r	553,716	159,352r	157,126
Total alcohol taxes.....	2,920,574	2,973,195	2,260,221	2,197,051	613,096	622,646
<b>Tobacco taxes: 1/</b>						
Cigars.....	45,040	44,858	33,151	34,740	9,992	10,004
Cigarettes.....	1,549,045	1,610,908	1,191,960	1,220,080	407,026	406,741
Other.....	19,412	18,283	13,638	13,744	4,398	4,196
Total tobacco taxes.....	1,613,497	1,674,050	1,238,749	1,268,564	421,416	420,941
<b>Documentary and certain other stamp taxes:</b>						
Documentary stamp taxes 2/.....	108,031	100,643	73,943	76,727	24,298	26,825
Playing cards.....	6,843	6,882	5,284	5,404	1,964	2,027
Silver bullion sales or transfers.....	53	20	17	19	4	5
Total documentary and certain other stamp taxes.....	114,927	107,546	79,244	82,150	26,266	28,858
<b>Manufacturers' excise taxes:</b>						
Gasoline 3/.....	1,030,397	1,458,217	1,097,705r	1,270,058	396,450	401,488
Lubricating oil, etc.....	74,584	73,601	56,682r	54,093	19,033	16,210
Tires, tubes, and tread rubber 3/.....	177,872	251,454	183,264	200,798	60,360	58,035
Passenger automobiles, chassis, bodies, etc.....	1,376,372	1,144,233	771,298	906,722	305,801	311,055
Trucks and buses, chassis, bodies, etc. 3/.....	189,434	199,298	145,360	163,591	47,293	52,492
Parts and accessories for automobiles, trucks, etc.....	145,797	157,291	116,908	125,203	40,776	41,830
Radio and television sets, phonographs, components, etc.....	161,098	149,192	114,717	117,376	45,250	44,702
Refrigerators, freezers, air-conditioners, etc.....	49,078	46,894	34,369	28,967	7,835	6,994
Electric, gas, and oil appliances.....	71,064	75,196	53,268	46,521	16,960	15,203
Pistols and revolvers.....	1,153	1,417	1,068	1,207	389	399
Phonograph records.....	12,324	16,450	11,981	13,536	4,635	5,247
Musical instruments.....	12,776	14,782	11,410	11,449	4,431	4,492
Sporting goods (other than fishing rods, creels, etc.)..	8,503	9,897	7,170	8,159	2,220	2,718
Fishing rods, creels, etc.....	5,150	4,717	3,145	3,456	889	982
Business and store machines.....	70,146	83,175	61,398	68,521	23,709	23,901
Cameras, lenses, film, and projectors.....	17,373	19,901	16,851	19,398	6,195	6,702
Electric light bulbs and tubes.....	22,854	26,080	18,586	18,319	7,388	7,101
Firearms (other than pistols and revolvers), shells, and cartridges.....	14,302	15,149	12,993	13,027	2,548	2,147
Mechanical pencils, pens, and lighters.....	9,576	9,114	7,487	7,549	3,379	3,099
atches.....	6,160	5,865	4,293	3,730	1,342	1,215
Total manufacturers' excise taxes.....	3,456,013	3,761,925	2,722,954	3,081,678	996,881	1,006,012
<b>Retailers' excise taxes:</b>						
Jewelry.....	28,261	29,494	22,139	21,760	12,863	12,044
Travel, etc.....	152,340	156,604	125,650	125,831	59,040	57,770
Luggage, etc.....	57,519	57,116	46,916	48,377	21,572	21,108
Coilet preparations.....	83,776	92,868	71,286	77,132	29,042	31,666
Total retailers' excise taxes.....	321,896	336,081	265,991	273,100	122,517	122,588

(Continued on following page)



## INTERNAL REVENUE COLLECTIONS

Table 2.- Detail of Excise Tax Collections - (Continued)

(In thousands of dollars)

Type of tax	Fiscal year		First three quarters of fiscal year		Third quarter of fiscal year	
	1956	1957	1957	1958	1957 (Jan.-Mar. 1957)	1958 (Jan.-Mar. 1958)
<b>Miscellaneous excise taxes:</b>						
Admissions to theaters, concerts, etc.....	104,018	75,847	63,694	40,733	11,238	10,784
Admissions to cabarets, roof gardens, etc.....	42,255	43,241	32,160	32,892	10,556	10,761
Club dues and initiation fees.....	47,171	54,236	38,126	42,673	11,388	12,960
Long-distance telephone, telegraph, cable, radio, etc., leased wires, wire and equipment service.....	241,543	266,186	198,283	210,200	68,153	70,692
Local telephone service.....	315,690	347,024	258,320	275,038	90,425	94,341
Transportation of oil by pipeline.....	35,681	37,159	27,905	26,806	9,616	10,194
Transportation of persons.....	214,903	222,158	171,326	175,204	52,565	54,968
Transportation of property (including coal).....	450,579	467,978	354,224	361,004	121,763	118,374
Use of safe deposit boxes.....	5,512	5,826	4,061	4,393	1,360	1,425
Coconut and other vegetable oils processed <sup>4</sup> / <sub>100</sub> .....	18,535	19,652	14,276	8,940	4,349	383
Sugar.....	82,894	86,091	68,324	67,225	24,868	20,321
Diesel and special motor fuels <sup>3</sup> / <sub>4</sub> .....	24,464	39,454	26,437	35,058	9,755	12,780
Narcotics and marihuana, including occupational taxes...	1,002	972	619	670	136	172
Coin-operated amusement devices.....	5,805	6,070	4,549	4,355	250	184
Coin-operated gaming devices.....	8,441	8,974	6,864	8,885	228	399
Bowling alleys, pool tables, etc.....	2,955	3,122	2,441	2,394	112	114
Wagering occupational tax.....	639	759	562	459	112	84
Wagers.....	6,385	6,566	4,894	4,737	1,526	1,552
Use tax on highway motor vehicles weighing over 26,000 pounds <sup>3</sup> / <sub>4</sub> .....	-	27,163	25,099	30,563	23,587	2,450
Adulterated and process or renovated butter, filled cheese, and imported oleomargarine.....	15	12	11	2	1	*
Firearms transfer and occupational taxes.....	11	18	13	16	3	3
Other receipts.....	*	*	19	-	12	-9
Total miscellaneous excise taxes.....	1,608,497	1,718,509	1,302,207	1,332,248	442,005	422,930
Total received with returns and from sale of stamps.....	10,035,404	10,571,307	7,876,366	8,234,790	2,622,181	2,623,976
Undistributed depository receipts <sup>6</sup> / <sub>100</sub> .....	-31,776	64,404	108,104	-26,152	39,020	-7,798
Unapplied collections.....	567	1,833	1,989	3,169	-135	771
Total excise taxes.....	10,004,195	10,637,544	7,986,459	8,211,808	2,661,066	2,616,949

Source: Internal Revenue Service reports. See also Table 1.

The figures shown include collections for credit to special accounts for certain island possessions. Floor stocks taxes are included with the related classes of tax.

<sup>1</sup>/ Full detail on a monthly basis is available from the Internal Revenue Service.<sup>2</sup>/ Taxes on issuance and transfers of capital stock and of corporate securities (bonds, debentures, etc.), deeds of conveyance, and policies issued by foreign insurers.<sup>3</sup>/ Beginning with the fiscal year 1957, collections reflect

the provisions of the Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 173).

<sup>4</sup>/ The tax of 3 cents per pound, applicable to the first domestic processing of coconut oil, is suspended from October 1, 1957, through June 30, 1960, under an act approved August 30, 1957 (26 U.S.C. 4511).<sup>5</sup>/ Excludes diesel fuel not for use in highway vehicles.<sup>6</sup>/ Amount of excise tax depository receipts issued, less amount received with returns and distributed by detailed class of tax.

\* Less than \$500.

r Revised.

## MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation <sup>1/</sup>	Paper money							
		Total paper money	Gold certificates <sup>2/</sup>	Silver certificates	Treasury notes of 1890 <sup>3/</sup>	United States notes	Federal Reserve notes	Federal Reserve Bank notes <sup>4/</sup>	National bank notes <sup>4/</sup>
1950.....	27,156	25,661	41	2,177	1	321	22,760	274	86
1951.....	27,809	26,231	39	2,092	1	318	23,456	243	81
1952.....	29,026	27,348	38	2,088	1	318	24,605	221	77
1953.....	30,125	28,359	37	2,122	1	318	25,609	200	73
1954.....	29,922	28,127	35	2,135	1	320	25,385	180	70
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1956-December.....	31,790	29,763	33	2,173	1	316	27,038	140	63
1957-July.....	30,933	28,883	32	2,113	1	318	26,225	131	61
August.....	31,133	29,073	32	2,110	1	319	26,420	130	61
September.....	31,073	29,004	32	2,108	1	317	26,354	129	61
October.....	31,090	29,007	32	2,102	1	319	26,364	128	61
November.....	31,661	29,562	32	2,133	1	320	26,887	127	61
December.....	31,834 <sup>2/</sup>	29,724	32	2,156	1	316	27,031	126	61
1958-January.....	30,576	28,516	32	2,010	1	301	25,986	125	60
February.....	30,554	28,497	32	2,026	1	306	25,948	124	60
March.....	30,666	28,600	32	2,064	1	309	26,011	123	60
April.....	30,565	28,490	32	2,118	1	313	25,845	122	60

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) <sup>6/</sup>
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1950.....	1,496	170	965	361	179.03
1951.....	1,578	180	1,020	378	180.17
1952.....	1,678	191	1,093	393	184.90
1953.....	1,766	202	1,150	413	188.72
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1956-December.....	2,027	247	1,309	471	187.22
1957-July.....	2,050	255	1,319	476	180.36
August.....	2,060	257	1,325	478	181.23
September.....	2,069	258	1,330	480	180.58
October.....	2,083	259	1,341	483	180.41
November.....	2,099	260	1,353	486	183.49
December.....	2,110	263	1,358	489	184.24
1958-January.....	2,061	262	1,317	482	176.73
February.....	2,057	262	1,314	481	176.40
March.....	2,066	263	1,322	481	176.82r
April.....	2,075	265	1,328	483	176.01

Source: Circulation Statement of United States Money.

<sup>1/</sup> Excludes money held by the Treasury, money held by or for the account of the Federal Reserve Banks and agents, and coin estimated to be held outside the continental limits of the United States. Includes paper currency held outside the continental limits of the United States.

<sup>2/</sup> Gold certificates were withdrawn from circulation in 1933.

<sup>3/</sup> Treasury notes of 1890 in circulation are being canceled and retired upon receipt by the Treasury.

<sup>4/</sup> Federal Reserve Bank notes and national bank notes are covered by deposits of lawful money and are in process of retirement.

<sup>5/</sup> Highest amount to date.

<sup>6/</sup> Based on latest population estimates by the Bureau of the Census.

r Revised.



## MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1950.....	24,230.7	3,671.5	13.2
1951.....	21,755.9	3,718.5	14.6
1952.....	23,346.5	3,768.5	13.9
1953.....	22,462.8	3,814.3	14.5
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1956-December.....	21,949.5	4,064.1	15.6
1957-July.....	22,626.9	4,127.6	15.4
August.....	22,626.2	4,151.6	15.5
September.....	22,635.5	4,163.2	15.5
October.....	22,690.8	4,174.4	15.5
November.....	22,763.2	4,181.6	15.5
December.....	22,781.0	4,185.4	15.5
1958-January.....	22,783.5	4,209.3	15.6
February.....	22,686.2	4,236.2	15.7
March.....	22,394.1	4,241.1	15.9
April.....	21,996.2	4,254.9	16.2

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets	Liabilities: Gold certificates, etc. 1/	Balance of gold in Treasurer's account
1950.....	22,706.1	21,653.5	1,052.6
1951.....	22,695.5	21,662.5	1,032.9
1952.....	23,187.1	22,178.8	1,008.2
1953.....	22,029.5	21,545.7	483.7
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1957-July.....	22,626.9	22,134.7	492.3
August.....	22,626.2	22,127.2	499.0
September.....	22,635.5	22,131.1	504.4
October.....	22,690.8	22,193.1	497.7
November.....	22,763.2	22,270.8	492.4
December.....	22,781.0	22,272.9	508.1
1958-January.....	22,783.5	22,292.2	491.3
February.....	22,686.2	22,287.2	399.0
March.....	22,394.1	21,992.1	402.0
April.....	21,996.2	21,596.7	399.6

Source: Circulation Statement of United States Money.

1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate

fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million against United States notes and Treasury notes of 1890.

## MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account			Silver dollars 1/	Subsidiary coin 3/	
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Bullion for recoinage 4/	Bullion at cost			
1950.....	2,040.7	312.8	3.6	-	95.1 2/	179.8	1,022.2	3,697.1
1951.....	2,073.5	301.0	1.7	-	82.0 2/	191.3	1,083.1	3,741.3
1952.....	2,109.7	289.3	3.9	.2	45.3	202.5	1,158.1	3,794.1
1953.....	2,140.8	278.3	6.3	-	30.7	213.2	1,213.1	3,837.0
1954.....	2,171.1	267.6	48.0	-	11.0	223.1	1,242.7	3,886.6
1955.....	2,194.4	253.5	15.7	.3	17.6	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1
1957.....	2,212.9	219.0	8.2	-	92.3	269.3	1,402.6	4,185.4
1957-July.....	2,209.4	227.7	13.3	-	74.3	260.7	1,372.9	4,127.6
August.....	2,210.2	225.0	7.5	-	85.2	263.4	1,382.6	4,151.6
September.....	2,211.3	222.8	8.2	.3	89.0	265.5	1,385.5	4,163.2
October.....	2,212.1	221.2	13.1	-	90.3	267.1	1,389.5	4,174.4
November.....	2,212.1	219.4	8.3	-	92.9	268.9	1,397.0	4,181.6
December.....	2,212.9	219.0	8.2	-	92.3	269.3	1,402.6	4,185.4
1958-January.....	2,215.6	218.6	16.9	*	99.1	269.8	1,403.8	4,209.3
February.....	2,215.6	218.3	28.9	-	108.5	270.1	1,403.7	4,236.2
March.....	2,219.0	217.5	35.3	-	104.2	270.8	1,407.8	4,241.1
April.....	2,226.0	215.5	33.6	-	105.5	272.7	1,413.3	4,254.9

Source: Circulation Statement of United States Money; Office of the Treasurer of the United States.  
<sup>1/</sup> Valued at \$1.29+ per fine ounce.  
<sup>2/</sup> Includes silver held by certain agencies of the Federal Government.

<sup>3/</sup> Valued at \$1.38+ per fine ounce.  
<sup>4/</sup> Valued at \$1.38+ per fine ounce or at \$1.29+ per fine ounce according to whether the bullion is held for recoinage of subsidiary silver coins or for recoinage of standard silver dollars.  
\* Less than \$50,000.



## MONETARY STATISTICS

Table 5.- Seigniorage on Silver

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor)	Sources of seigniorage on silver bullion revalued 1/					Total seigniorage on silver revalued	Potential seigniorage on silver bullion at cost in Treasurer's account 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver			
					Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946		
1935.....	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6	950.6
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4	1,055.8
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7	1,089.0
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9	1,048.2
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6	967.3
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7	717.3
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1	333.2
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6	161.2
1947.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6	146.8
1948.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8	129.9
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1	127.2
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
1951.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2	81.9
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0	57.2
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3	34.9
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4	6.6
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4	14.3
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8	50.0
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
1957-July.....	867.8	48.7	833.7	34.7	87.6	155.3	1,159.9	59.2
August.....	873.0	48.7	833.7	34.7	87.6	155.6	1,160.2	67.3
September.....	877.6	48.7	833.7	34.7	87.6	155.9	1,160.5	70.5
October.....	883.0	48.7	833.7	34.7	87.6	156.2	1,160.7	71.8
November.....	886.7	48.7	833.7	34.7	87.6	156.2	1,160.7	74.0
December.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
1958-January.....	895.3	48.7	833.7	34.7	87.6	157.2	1,161.8	79.8
February.....	901.3	48.7	833.7	34.7	87.6	157.2	1,161.8	81.4
March.....	907.9	48.7	833.7	34.7	87.6	158.2	1,162.8	80.6

Source: Bureau of Accounts.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

## NATIONAL BANK REPORTS

Table 1.- Earnings, Expenses, and Dividends for Calendar Years 1953 through 1957

(Dollar amounts in thousands)

	1953	1954	1955	1956	1957
Number of banks 1/.....	4,864	4,796	4,700	4,659	4,627
Capital funds:					
Capital stock, par value: 2/					
Preferred.....	\$5,512	\$4,797	\$4,167	\$3,944	\$3,786
Common.....	2,258,234	2,381,429	2,456,454	2,558,111	2,713,145
Total capital stock.....	2,263,746	2,386,226	2,460,621	2,562,055	2,716,931
Total capital funds 2/.....	7,235,820	7,739,553	7,924,719	8,220,620	8,769,839
Earnings from current operations:					
Interest and dividends:					
On U. S. Government obligations.....	694,815	733,868	757,333	737,465	782,135
On other securities.....	176,433	189,532	195,432	202,352	225,367
Interest and discount on loans.....	1,751,596	1,801,682	1,954,531	2,321,685	2,631,136
Service charges on deposit accounts.....	150,490	174,914	188,912	211,596	244,066
Other service charges, commissions, fees, and collection and					
exchange charges.....	88,993	99,117	105,929	108,837	124,896
Trust department.....	85,990	100,761	103,033	116,845	129,433
Other current earnings.....	119,619	126,420	131,522	134,672	146,753
Total earnings from current operations.....	3,067,936	3,226,294	3,436,692	3,833,452	4,283,786
Current operating expenses:					
Salaries and wages:					
Officers.....	298,121	320,170	335,179	359,438	386,237
Employees other than officers.....	595,596	634,815	654,922	719,694	782,470
Fees paid to directors and members of executive, discount,					
and advisory committees.....	16,094	17,348	18,300	19,295	20,728
Interest on time deposits (including savings deposits).....	299,064	343,655	373,960	437,199	635,777
Taxes other than on net income.....	84,517	96,832	101,539	106,483	116,309
Recurring depreciation on banking house, furniture, and					
fixtures.....	47,388	53,636	59,665	70,314	79,470
Other current operating expenses.....	503,728	529,659	561,577	624,003	686,238
Total current operating expenses.....	1,844,508	1,996,115	2,105,142	2,336,426	2,707,229
Net earnings from current operations.....	1,223,428	1,230,179	1,331,550	1,497,026	1,576,557
Recoveries, transfers from valuation reserves, and profits:					
On securities:					
Recoveries.....	7,876	8,367	13,651	10,082	4,218
Transfers from valuation reserves.....	15,226	25,013	29,235	25,462	14,266
Profits on securities sold or redeemed.....	23,459	244,914	35,863	11,417	31,085
On loans:					
Recoveries.....	16,502	14,219	14,648	10,542	9,484
Transfers from valuation reserves.....	5,328	40,223	18,931	32,953	15,129
All other.....	13,626	31,019	22,887	28,685	17,422
Total recoveries, transfers from valuation reserves, and profits.....	82,017	363,755	135,215	119,141	91,604
Losses, charge-offs, and transfers to valuation reserves:					
On securities:					
Losses and charge-offs.....	96,676	41,389	122,105	182,827	119,005
Transfers to valuation reserves.....	31,454	71,460	36,312	61,319	37,937
On loans:					
Losses and charge-offs.....	15,494	13,312	14,292	11,171	11,715
Transfers to valuation reserves.....	77,164	134,084	158,675	233,651	177,226
All other.....	45,763	61,065	46,021	48,278	47,187
Total losses, charge-offs, and transfers to valuation reserves...	266,551	321,310	377,405	537,246	393,070
Profits before income taxes.....	1,038,894	1,272,624	1,089,360	1,078,921	1,275,091
Taxes on net income:					
Federal.....	446,687	508,544	428,589	413,053	522,705
State.....	18,920	23,015	17,622	18,727	22,529
Total taxes on net income.....	465,607	531,559	446,211	431,780	545,234
Net profits before dividends.....	573,287	741,065	643,149	647,141	729,857
Cash dividends declared:					
On preferred stock.....	332	264	203	177	103
On common stock.....	274,884	299,841	309,532	329,777	363,699
Total cash dividends declared.....	275,216	300,105	309,735	329,954	363,802
Dividends:	(Percent)	(Percent)	(Percent)	(Percent)	(Percent)
Net profits before dividends to capital funds.....	7.92	9.58	8.12	7.87	8.32
Cash dividends to capital funds.....	3.80	3.88	3.91	4.01	4.15

Source: Bureau of the Comptroller of the Currency.

Number at end of period, including national banks not members of the Federal Reserve System (located in possessions). Dollar amounts, however, include data for banks which were in operation during a

part of the year but were inactive at the close of the year.  
2/ Averages of amounts reported for the three call dates of June and December in the current year and December in the preceding year.



## CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Information covering the principal types of data and the principal countries is reported monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published at less frequent intervals. Reports by banks, bankers, securities brokers and dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers all institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin."

pages 45-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously published will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in five tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by non-financial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually in the April issue.

## Section I - Summary by Periods

Table 1.- Net Capital Movement between the United States and Foreign Countries

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1943.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1947.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
1948.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1955.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
1956.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957.....	-666.8	336.3	194.6	141.8	-1,003.1	-283.2	-719.9
1957-July.....	-113.6	-129.3	-44.5	-84.8	15.7	67.5	-51.8
August.....	-80.7r	-48.5	92.4	-140.9	-32.2r	-21.1r	-11.1
September.....	-95.6r	-63.0r	-58.0r	-5.1	-32.5r	4.1r	-36.6
October.....	328.2r	405.6r	425.3r	-19.7	-77.3r	-95.9r	18.6
November.....	-100.0r	-102.1	-126.0	23.9	2.1r	50.9r	-48.7
December.....	-30.8	20.4	-10.0	30.4	-51.2	-33.1	-18.1
1958-January p.....	-67.2r	155.5r	168.9r	-13.4	-222.6r	-58.1r	-164.6
February p.....	-109.4r	44.3r	-72.5r	116.8	-153.7	40.8	-194.5
March p.....	-148.7	-96.5	-88.4	-8.0	-52.3	-38.1	-14.2

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## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	Inter- national			Loans to foreign banks	Other	
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8	149.6
1957.....	15,133.7	7,905.0 1/	5,652.5 1/	1,517.3	58.9	2,228.9	407.6	1,674.1	147.2
1957-July.....	14,810.1	7,807.6	5,393.5	1,545.3	63.7	2,133.7r	426.0	1,536.1r	171.6
August.....	14,902.4	7,626.6	5,574.2	1,635.4	66.3	2,154.8r	428.7	1,570.7r	155.4
September.....	14,844.5r	7,647.2r	5,612.4r	1,512.2	72.7	2,150.7r	406.6	1,587.5r	156.7
October.....	15,269.7	7,934.5r	5,756.1	1,516.5	62.6	2,246.7r	414.6	1,656.3r	175.8
November.....	15,143.7	7,816.1	5,732.5	1,538.4	56.8	2,195.8	390.1	1,673.2	132.5
December.....	15,133.7	7,905.0	5,652.5	1,517.3	58.9	2,228.9	407.6	1,674.1	147.2
1958-January p.....	15,302.6r	7,998.5	5,636.2	1,618.8	49.0	2,287.0	367.3	1,782.5	137.2
February p.....	15,230.1r	8,073.4	5,641.7	1,466.6r	48.4	2,246.2	345.2	1,776.6	124.4
March p.....	15,141.7	7,978.2	5,716.4	1,376.7	70.3	2,284.3	358.2	1,770.0	156.1

Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official." p Preliminary.  
r Revised.

Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net pur- chases of domestic securities
				Bonds 2/			Stocks					
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1954-41.....	396.8 3/	492.4 3/	-95.7 3/	2/	2/	2/	430.2 3/	841.6 3/	-411.4 3/	9,322.1	8,695.3	626.7
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,236.4	294.3	942.1	107.7	108.3	-6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8
1957-July.....	28.8	122.0	-93.1	24.0	22.7	1.3	137.1	130.0	7.1	189.9	274.7	-84.8
August.....	18.1	175.2	-157.1	31.3	28.6	2.7	104.2	90.6	13.6	153.5	294.3	-140.9
September.....	15.8	10.2	5.6	22.3	18.5	3.9	69.6	84.1	-14.5	107.7	112.8	-5.1
October....	35.4	18.8	16.6	24.7	23.0	1.7	81.9	120.0	-38.1	142.1	161.7	-19.7
November...	37.8	30.5	7.3	37.4	23.5	13.8	73.5	70.8	2.8	148.7	124.8	23.9
December..	73.1	42.3	30.8	31.7	27.3	4.4	69.3	74.1	-4.8	174.1	143.7	30.4
1958-January p.	107.5	113.0	-5.6	28.9	29.0	-1	65.4	73.2	-7.7	201.8	215.2	-13.4
February p	242.1	123.6	118.4	24.4	18.4	6.0	73.1	80.8	-7.7	339.6	222.8	116.8
March p...	43.9	52.5	-8.6	54.1	39.1	14.9	74.6	89.0	-14.4	172.6	180.6	-8.0

Through 1949, includes transactions in corporate bonds.  
Through 1949, included with transactions in U. S. Government  
bonds and notes.  
January 4, 1940, through December 31, 1941; the breakdown between

stocks and bonds is not available for earlier years.  
p Preliminary.



## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,389.8	-690.8	592.8	621.9	-29.1	1,291.8	2,011.8	-719.9
1957-July.....	130.1	191.1	-61.0	68.9	59.7	9.2	199.0	250.8	-51.8
August.....	22.9	35.6	-12.7	45.6	44.0	1.6	68.4	79.6	-11.1
September.....	49.4	80.3	-30.9	40.5	46.2	-5.7	89.9	126.5	-36.6
October.....	123.1	105.5	17.6	43.5	42.6	1.0	166.7	148.1	18.6
November.....	38.1	94.3	-56.2	35.6	28.1	7.5	73.7	122.4	-48.7
December.....	37.9	59.8	-22.0	29.8	25.9	3.9	67.7	85.8	-18.1
1958-January p.....	39.9	178.3	-138.4	28.1	54.3	-26.2	68.1	232.6	-164.6
February p.....	51.0	157.3	-106.3	122.0	210.1	-88.1	173.0	367.5	-194.5
March p.....	38.1	35.1	3.0	22.6	39.8	-17.2	60.7	74.9	-14.2

n.a. Not available.

p Preliminary.

## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners <sup>1/</sup>

(Position at end of period in millions of dollars)

Country	Calendar year				1957			1958			
	1953	1954	1955	1956	October	November	December	January p	February p	March p	April p
<b>Europe:</b>											
Austria.....	190.9	273.2	260.8	296.4	344.5	346.8	348.9	371.5	350.7	355.3	353.1
Belgium.....	130.3	99.8	108.3	116.9	136.5	130.6	130.2	113.3	133.3	109.8	118.3
Czechoslovakia.....	.6	.7	.7	.5	.7	.5	.7	.5	.6	.5	.5
Denmark.....	95.7	71.1	60.0	65.5	96.7	100.5	112.5	126.1	124.2	130.7	141.6
Finland.....	37.9	41.3	49.3	53.2	67.9	66.4	64.5	63.5	64.8	61.3	59.0
France.....	428.5	715.4	1,080.6	626.2	398.2	351.5	353.7	330.8	284.6	301.4	317.4
Germany, Federal Republic of...	898.8	1,372.5	1,454.4	1,834.5	1,573.1	1,567.3	1,557.2	1,519.7	1,493.9	1,508.3	1,548.6
Greece.....	100.9	112.5	175.7	177.4	144.5	146.0	153.5	154.3	156.5	154.1	142.2
Italy.....	465.7	578.6	785.4	929.6	1,055.6	1,020.6	1,078.6	1,083.4	1,078.4	1,066.1	1,129.3
Netherlands.....	242.9	249.3	163.7	133.7	185.9	218.0	202.5	240.2	346.8	323.1	294.6
Norway.....	118.5	103.4	81.7	66.6	97.4	94.9	93.4	117.1	122.1	107.3	108.1
Poland.....	2.2	2.1	2.5	3.3	6.0	3.2	3.2	3.9	4.7	4.4	6.6
Portugal.....	72.4	91.3	131.8	137.0	129.5	127.1	142.1	136.8	144.1	155.1	157.5
Rumania.....	5.8	7.8	8.1	.9	.8	.9	.8	.9	.8	.8	.8
Spain.....	36.0	71.3	104.4	43.2	30.2	26.3	24.3	22.2	24.1	28.5	27.2
Sweden.....	116.7	141.0	152.9	217.2	260.3	269.5	260.3	264.1	265.7	258.4	257.4
Switzerland.....	674.2	672.4	756.7	835.8	857.0	865.1	964.0	940.0	932.1	918.5	894.6
Turkey.....	14.2	8.2	8.7	20.4	18.8	16.5	18.3	15.5	11.7	12.8	12.1
U.S.S.R.....	2.0	1.8	.7	.8	.9	.9	.7	1.0	.8	.8	.9
United Kingdom.....	708.9	639.5	550.0	1,012.1	1,161.4	1,199.1	1,275.4	1,330.5	1,243.9	1,260.1	1,017.1
Yugoslavia.....	6.9	8.6	13.0	17.0	9.5	11.0	10.6	7.3	6.9	7.4	5.4
Other Europe.....	383.5	358.8	197.1	276.9	417.7	412.9	343.7	397.3	467.4	552.4	525.5
<b>Total Europe.....</b>	<b>4,733.6</b>	<b>5,620.5</b>	<b>6,146.5</b>	<b>6,864.9</b>	<b>6,992.9</b>	<b>6,975.6</b>	<b>7,138.8</b>	<b>7,240.1</b>	<b>7,258.0</b>	<b>7,317.2</b>	<b>7,117.7</b>
Canada.....	1,295.5	1,535.7	1,032.2	1,515.5	1,739.0	1,734.9	1,623.0	1,596.6	1,662.2	1,627.1	1,661.9
<b>Latin America:</b>											
Argentina.....	130.0	160.4	137.9	145.7	160.2	151.5	136.8	138.3	136.9	144.3	139.3
Bolivia.....	19.1	29.2	26.4	28.6	24.2	24.1	26.3	23.5	25.1	23.0	22.3
Brazil.....	101.7	119.6	143.4	224.7	144.9	149.1	132.2	120.4	117.7	116.2	120.4
Chile.....	78.8	69.6	95.2	90.6	75.5	75.6	75.1	78.3	72.0	76.9	78.2
Colombia.....	150.2	222.2	130.5	152.9	201.8	175.0	152.9	148.0	139.6	135.4	125.2
Cuba.....	340.8	236.7	252.7	211.5	235.7	234.8	235.0	239.5	238.9	244.0	265.8
Dominican Republic.....	39.3	60.4	64.9	68.2	57.3	57.6	53.6	51.5	48.7	48.1	49.6
Guatemala.....	37.9	34.5	44.8	63.7	59.9	62.0	65.4	68.0	68.7	65.8	62.4
Mexico.....	183.2	328.9	413.7	433.0	367.2	360.0	374.7	386.1	370.5	364.1	365.2
Netherlands W. Indies and Surinam.....	51.5	48.7	46.6	68.6	75.1	71.8	73.4	70.6	69.3	66.1	66.0
Panama, Republic of.....	89.9	73.8	85.7	109.3	140.3	133.0	136.0	123.3	140.5	143.8	137.3
Peru.....	68.0	83.4	92.2	83.6	63.9	61.8	59.9	55.6	65.9	62.2	62.3
El Salvador.....	26.8	30.4	23.9	25.5	26.2	22.4	27.2	32.1	32.2	31.4	36.9
Uruguay.....	109.6	90.3	65.0	73.3	55.5	55.0	55.1	72.1	84.8	85.6	81.1
Venezuela.....	222.4	193.6	264.9	455.5	858.1	835.2	835.3	772.5	748.9	708.9	770.5
Other Latin America.....	119.2	124.1	112.1	111.2	126.3	123.7	124.4	135.9	135.4	152.0	154.6
<b>Total Latin America.....</b>	<b>1,768.4</b>	<b>1,905.9</b>	<b>1,999.8</b>	<b>2,345.7</b>	<b>2,671.9</b>	<b>2,592.7</b>	<b>2,563.4</b>	<b>2,515.6</b>	<b>2,495.1</b>	<b>2,467.9</b>	<b>2,537.2</b>
<b>Asia:</b>											
China Mainland.....	36.4	35.7	36.2	35.5	36.4	36.2	36.3	36.4	36.1	36.2	34.6
Hong Kong.....	68.0	60.8	55.0	66.2	71.5	71.4	69.7	64.7	65.5	67.8	65.6
India.....	99.0	86.9	72.8	76.5	88.3r	88.8	82.4	78.1r	77.3	79.1	74.5
Indonesia.....	39.3	100.3	174.5	185.7	189.6	186.6	150.7	138.3	132.2	89.4	86.4
Iran.....	43.6	31.4	36.6	19.7	43.4	42.3	55.3	54.8	44.5	52.2	47.1
Israel.....	18.0	41.0	52.8	45.0	47.2	45.6	52.2	48.6	49.8	48.5	51.6
Japan.....	827.9	721.0	893.2	1,016.5	563.7	554.6	579.7	593.8	649.4	697.5	731.5
Korea, Republic of.....	91.5	95.6	87.9	99.4	110.5	112.2	117.0	118.1	120.5	121.3	122.2
Philippines.....	295.5	257.4	252.0	272.4	194.9	173.8	174.5	184.4	189.0	187.9	168.9
Taiwan.....	37.2	34.3	38.8	60.5	83.3	85.1	85.8	87.0	88.0	91.9	91.8
Thailand.....	167.9	123.1	137.9	148.3	162.1	159.5	156.5	156.1	158.5	156.6	144.8
Other Asia.....	171.2	234.1	343.4	389.3	388.3r	390.2	380.2	389.6	382.5	359.6	368.1
<b>Total Asia.....</b>	<b>1,895.5</b>	<b>1,821.5</b>	<b>2,181.2</b>	<b>2,415.1</b>	<b>1,979.2r</b>	<b>1,946.1</b>	<b>1,940.4</b>	<b>1,949.9r</b>	<b>1,993.2</b>	<b>1,987.9</b>	<b>1,987.1</b>
<b>Other countries:</b>											
Australia.....	59.2	47.7	75.1	84.2	85.2	84.3	84.8	82.1	80.1	82.4	77.4
Belgian Congo.....	89.6	43.6	41.5	44.2	41.1	42.1	39.3	41.2	45.8	45.8	53.6
Egypt 2/.....	43.3	47.1	71.6	50.3	49.6	45.4	40.1	41.8	41.5	42.2	40.8
Union of South Africa.....	38.2	32.7	52.6	52.9	45.3	38.6	37.6	59.5	35.6	38.5	20.8
All other.....	95.7	94.0	119.0	114.2	149.0r	145.6	149.0	156.9	158.4	155.8	150.2
<b>Total other countries.....</b>	<b>326.1</b>	<b>265.1</b>	<b>359.9</b>	<b>345.9</b>	<b>370.1r</b>	<b>356.0</b>	<b>350.7</b>	<b>381.6</b>	<b>354.9</b>	<b>364.8</b>	<b>342.8</b>
<b>International.....</b>	<b>1,629.4</b>	<b>1,769.9</b>	<b>1,881.1</b>	<b>1,452.1</b>	<b>1,516.5</b>	<b>1,538.4</b>	<b>1,517.3</b>	<b>1,618.8</b>	<b>1,466.6r</b>	<b>1,376.7r</b>	<b>1,373.4</b>
<b>Grand total.....</b>	<b>11,648.4</b>	<b>12,918.6</b>	<b>13,600.7</b>	<b>14,939.1</b>	<b>15,269.7</b>	<b>15,143.7</b>	<b>15,133.7</b>	<b>15,302.6r</b>	<b>15,230.1r</b>	<b>15,141.7r</b>	<b>15,020.1</b>

<sup>1/</sup> Liabilities to countries not regularly reported separately are published annually in Section IV, Table 5, in the April issue of the "Treasury Bulletin."

<sup>2/</sup> Part of United Arab Republic (including Egypt and Syria) since February

1958. Data on liabilities to Syria are reported annually, and appear in Section IV, Table 5, in the April issue of the "Treasury Bulletin."

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## CAPITAL MOVEMENTS

Section II - Summary by Countries  
Table 2.- Short-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year				1957			1958		
	1953	1954	1955	1956	October	November	December	January p	February p	March p
<b>Europe:</b>										
Austria.....	.8	.4	2.0	6.7	6.8	5.5	6.4	6.8	8.6	9.4
Belgium.....	13.0	19.6	15.9	28.1	23.7	25.4	33.3	36.1	34.9	33.1
Czechoslovakia.....	*	*	-	.2	*	.4	.1	.3	*	.3
Denmark.....	6.2	9.7	13.2	12.2	8.8	9.5	10.7	9.5	8.9	7.9
Finland.....	1.9	2.5	2.5	3.5	3.7	4.8	4.1	4.3	3.5	5.7
France.....	10.6	14.2	12.1	18.3	106.1	108.3	114.4	110.1	97.7	104.1
Germany, Federal Republic of.....	30.5	70.2	87.8	157.0	137.7	136.5	140.0	135.9	125.6	129.8
Greece.....	1.3	3.3	4.5	4.3	6.6	6.4	6.3	5.5	6.2	7.1
Italy.....	18.8	19.7	29.9	43.2	54.1	53.7	58.3	52.5	53.1	53.3
Netherlands.....	8.6	15.9	11.2	20.9	22.1	23.9	23.9	27.8	27.2	33.6
Norway.....	1.0	2.1	8.8	23.4	16.4	19.3	23.4	23.3	24.7	26.1
Poland.....	*	*	.1	*	4.4	5.1	3.6	3.6	4.5	6.5
Portugal.....	.6	.5	1.5	1.6	1.3	1.3	2.0	1.9	1.8	1.7
Rumania.....	*	*	*	*	*	*	*	*	*	-
Spain.....	24.3	4.0	4.8	7.6	9.7	10.2	11.5	22.4	26.0	38.5
Sweden.....	2.7	4.1	7.4	13.1	9.3	10.7	10.2	11.2	10.9	13.4
Switzerland.....	17.9	16.2	25.7	28.9	35.4	36.6	34.5	31.4	29.8	27.3
Turkey.....	15.7	40.7	77.9	87.6	80.7	77.0	76.2	76.7	71.5	74.6
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	70.5	173.5	109.3	104.4	124.4	111.2	109.3	110.4	107.0	94.8
Yugoslavia.....	4.8	1.3	2.0	.3	1.6	1.8	.2	.6	.7	.4
Other Europe.....	6.8	4.5	6.4	6.3	8.2	5.7	5.8	4.8	3.9	5.1
<b>Total Europe.....</b>	<b>235.9</b>	<b>402.5</b>	<b>423.2</b>	<b>567.5</b>	<b>661.1</b>	<b>653.4</b>	<b>674.0</b>	<b>675.1</b>	<b>646.3</b>	<b>672.8</b>
Canada.....	56.4	75.6	143.7	157.3	177.0	147.4	154.1	148.5	154.3	186.5
<b>Latin America:</b>										
Argentina.....	7.1	5.6	6.8	15.4	27.1	28.0	28.3	26.0	26.7	25.8
Bolivia.....	10.8	2.5	3.8	4.3	4.7	3.5	3.2	3.4	3.1	3.1
Brazil.....	125.1	273.5	68.7	72.1	111.5	96.2	99.5	111.1	141.0	168.1
Chile.....	22.6	14.1	13.7	16.2	37.8	39.6	32.6	46.3	41.2	39.7
Colombia.....	56.9	107.0	143.0	145.1	124.3	119.0	107.4	107.0	91.1	89.0
Cuba.....	51.2	70.7	91.9	89.8	81.8	106.0	113.1	129.5	110.8	100.8
Dominican Republic.....	1.9	2.6	5.4	6.8	16.1r	17.9	14.7	16.9	15.6	11.7
Guatemala.....	4.1	3.9	5.1	7.3	7.9	8.6	7.8	8.6	8.9	8.9
Mexico.....	92.9	115.7	153.7	212.9	238.0r	221.1	228.6	228.8	227.5	219.2
Netherlands W. Indies and Surinam.....	2.6	1.4	2.6	4.9	3.6	3.4	2.3	2.3	2.2	2.8
Panama, Republic of.....	4.6	8.8	16.6	12.2	15.9	17.5	18.5	19.3	20.4	24.2
Peru.....	20.2	16.2	29.4	34.7	33.9	35.0	35.5	34.7	33.7	38.3
El Salvador.....	8.2	10.0	8.1	10.9	7.9	8.8	8.4	9.4	7.5	6.4
Uruguay.....	3.7	6.9	18.1	14.9	37.7	40.4	41.7	51.9	52.9	47.4
Venezuela.....	41.6	62.7	104.8	143.9	153.8	159.4	173.0	169.6	162.0	161.0
Other Latin America.....	19.3	26.5	33.9	49.2	51.5	54.2	51.0	53.2	51.9	51.4
<b>Total Latin America.....</b>	<b>472.7</b>	<b>728.1</b>	<b>705.6</b>	<b>840.4</b>	<b>953.4r</b>	<b>958.5</b>	<b>965.5</b>	<b>1,017.9</b>	<b>996.5</b>	<b>997.9</b>
<b>Asia:</b>										
China Mainland.....	2.6	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.7	2.5
Hong Kong.....	3.1	3.4	3.3	3.8	7.2	7.9	6.9	7.8	6.7	7.9
India.....	3.7	4.9	5.4	5.7	7.9	7.4	5.6	7.0	6.9	7.5
Indonesia.....	.8	.7	.8	.3	.3	.2	.2	.2	.3	.2
Iran.....	13.8	15.8	18.0	20.1	24.1	23.7	21.7	23.5	26.0	28.1
Israel.....	22.9	10.7	10.4	16.4	25.6	25.2	23.6	22.5	21.0	21.3
Japan.....	25.6	50.0	102.9	170.2	174.4	150.5	145.1	151.8	147.4	138.8
Korea, Republic of.....	1/	.2	1.0	.7	1.6	1.5	1.6	1.7	4.0	5.0
Philippines.....	5.8	7.3	18.8	15.6	51.5	55.8	52.9	53.8	57.6	53.2
Taiwan.....	5.5	5.4	5.5	5.5	5.5	5.5	5.7	5.6	5.5	5.7
Thailand.....	6.1	6.3	8.0	9.0	11.3	11.8	13.7	13.0	12.8	12.5
Other Asia.....	24.7	36.0	56.0	87.5	95.1	95.4	106.1	110.4	114.7	100.1
<b>Total Asia.....</b>	<b>114.8</b>	<b>143.3</b>	<b>232.6</b>	<b>337.5</b>	<b>406.9</b>	<b>387.3</b>	<b>385.6</b>	<b>399.9</b>	<b>405.6</b>	<b>382.8</b>
<b>Other countries:</b>										
Australia.....	8.0	14.1	11.4	10.6	11.5	10.3	12.7	12.9	12.5	12.7
Belgian Congo.....	6.3	6.3	5.2	5.9	4.4	5.4	5.1	5.5	6.4	6.1
Egypt 2/.....	.5	1.0	1.5	2.0	1.0	1.0	1.0	.9	1.4	1.4
Union of South Africa.....	2.4	5.9	8.4	7.9	11.7	13.7	12.0	9.2	7.4	11.9
All other.....	7.8	9.6	17.0	16.7	19.7	18.8	18.9	16.9	15.8	12.3
<b>Total other countries.....</b>	<b>24.9</b>	<b>37.0</b>	<b>43.5</b>	<b>43.0</b>	<b>48.3</b>	<b>49.3</b>	<b>49.7</b>	<b>45.5</b>	<b>43.5</b>	<b>44.4</b>
<b>International.....</b>	<b>*</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>*</b>	<b>*</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>904.5</b>	<b>1,386.5</b>	<b>1,548.5</b>	<b>1,945.7</b>	<b>2,246.7r</b>	<b>2,195.8</b>	<b>2,228.9</b>	<b>2,287.0</b>	<b>2,246.2</b>	<b>2,284.3</b>

1/ Not reported separately prior to March 1954.

2/ Part of United Arab Republic (including Egypt and Syria) since February 1958. Data on claims on Syria are not available

separately, but are included in "Other Asia."

\* Less than \$50,000.

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## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year					1957			1958		
	1953	1954	1955	1956	1957	October	November	December	January p	February p	March p
<b>Europe:</b>											
Austria.....	1,813	4,060	-2,903	768	-6	701	11	7	-695	-213	18
Belgium.....	-581	4,869	13,311	25,355	9,886	105	1,099	-237	-490	838	-101
Czechoslovakia.....	2	-22	-28	118	1	-	-	-3	-	-	-
Denmark.....	1,800	393	-98	-1,196	-702	71	-1	59	36	758	241
Finland.....	963	1,582	1,923	-59	-37	-70	-	2	-	-	1
France.....	-41,668	16,992	-1,685	-120,635	9,543	-1,256	521	122	-3,468	-4,921	1,496
Germany, Federal Republic of....	183	-148	8,761	6,596	3,012	762	367	232	135	1,280	-100
Greece.....	21	-101	811	-514	61	116	11	-54	-23	-17	-23
Italy.....	-481	-616	-6,894	422	672	-152	-232	-284	61	14	348
Netherlands.....	-21,319	-34,339	17,695	-42,427	39,416	-863	183	471	-329	-3,680	557
Norway.....	-4,542	1,464	47,580	37,977	19,046	3,342	-1,040	21,636	-27,675	4,572	-2,916
Poland.....	41	-98	39	6	37	-1	-	-38	-	4	-
Portugal.....	631	-9	2,261	1,603	4,494	559	234	373	-22	895	168
Rumania.....	2	-89	-361	-	-14	-	-3	-	-	-	-
Spain.....	-925	800	663	1,001	-651	-45	-28	22	101	107	57
Sweden.....	-521	-287	-1,004	-47	6,111	6,060	519	-1,163	887	-1,925	79
Switzerland.....	57,086	73,402	147,487	233,939	98,302	-20,773	10,998	2,521	-4,599	-7,510	-1,249
Turkey.....	-45	1,416	346	-7	79	10	26	26	-19	-27	27
U.S.S.R.....	-8	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	71,258	69,766	96,025	7,659	79,027	2,309	-1,959	14,797	34,487	9,999	9,316
Yugoslavia.....	-14	-184	-186	120	-165	-6	-	-	-17	1	-5
Other Europe.....	-1,373	77	5,374	10,340	23,161	1,091	1,356	1,879	-6,142	7,196	3,644
<b>Total Europe.....</b>	<b>62,323</b>	<b>138,928</b>	<b>329,117</b>	<b>161,019</b>	<b>291,273</b>	<b>-8,040</b>	<b>12,062</b>	<b>40,368</b>	<b>-7,772</b>	<b>7,371</b>	<b>11,558</b>
<b>Canada.....</b>	<b>-120,617</b>	<b>-187,195</b>	<b>264,825</b>	<b>-123,507</b>	<b>-8,357</b>	<b>-12,980</b>	<b>6,914</b>	<b>698</b>	<b>-8,737</b>	<b>-28,690</b>	<b>-14,966</b>
<b>Latin America:</b>											
Argentina.....	1,138	-938	930	3,066	1,255	48	54	117	-43	252	92
Bolivia.....	119	202	108	492	-448	-36	-76	43	-1	-72	-1
Brazil.....	638	413	1,110	1,832	869	253	-39	-78	175	-158	71
Chile.....	1,115	1,979	3,782	2,260	963	-112	153	111	302	21	-108
Colombia.....	-1,519	-474	1,460	1,694	1,292	108	45	-27	26	-	-28
Cuba.....	19,385	84,255	53,677	9,087	-8,738	1,143	515	-13,240	657	428	-4,310
Dominican Republic.....	-1,029	265	-53	778	-20	2	4	3	28	13	56
Guatemala.....	-1,170	-1,267	-141	-29	408	-10	25	16	-10	30	210
Mexico.....	-886	624	2,128	4,723	2,028	419	155	250	713	-57	382
Netherlands W. Indies and Surinam.....	873	-3,137	1,190	3,903	3,810	747	860	362	280	1,229	483
Panama, Republic of.....	-2,424	13,339	3,016	-1,789	524	-2,130	340	1,551	1,304	-675	-358
Peru.....	664	-119	804	670	257	171	-33	-59	-73	-16	6
El Salvador.....	21	-40	-157	-57	124	79	-2	-	36	-4	-11
Uruguay.....	3,450	6,403	198	3,724	4,185	-70	-139	-391	-542	-644	62
Venezuela.....	1,443	3,649	669	3,769	1,483	866	507	103	-482	-430	-224
Other Latin America.....	3,041	8,025	7,445	-264	125	-279	1,123	-397	294	3,360	-29
<b>Total Latin America.....</b>	<b>24,859</b>	<b>113,179</b>	<b>76,166</b>	<b>33,859</b>	<b>8,117</b>	<b>1,199</b>	<b>3,492</b>	<b>-11,663</b>	<b>2,664</b>	<b>3,277</b>	<b>-3,707</b>
<b>Asia:</b>											
China Mainland.....	-153	-404	688	153	219	21	75	76	69	-25	12
Hong Kong.....	-1,432	5,393	5,300	5,524	-2,335	-2,788	1,092	-273	82	-801	-230
India.....	141	-404	789	49	-453	7	-2	21	17	-47	-7
Indonesia.....	-49	-748	15,140	-14,777	85	-4	9	-38	-24	19	-21
Iran.....	-57	-41	20	117	94	-44	28	16	-14	28	9
Israel.....	-94	-550	-785	706	-181	-	-14	-266	23	172	-82
Japan.....	343	1,063	1,751	1,096	-1,694	19	38	5	36	166	52
Korea, Republic of.....	1/	24 1/	8	15	2	-	-	7	-	-	-
Philippines.....	-179	-1,079	154	207	-756	-32	2	-121	-225	-86	-78
Taiwan.....	853	-420	945	-438	-493	-	-146	8	-57	-11	34
Thailand.....	-180	-141	254	154	545	29	11	170	-	1	3
Other Asia.....	877	758	4,857	6,048	9,577	829	326	548	443	444	-641
<b>Total Asia.....</b>	<b>70</b>	<b>3,451</b>	<b>29,121</b>	<b>-1,146</b>	<b>4,610</b>	<b>-1,963</b>	<b>1,419</b>	<b>153</b>	<b>350</b>	<b>-140</b>	<b>-949</b>
<b>Other countries:</b>											
Australia.....	99	168	349	191	-174	-64	-18	-33	8	18	54
Belgian Congo.....	14	-20	32	2	60	-	1	68	-14	1	2
Egypt 2/.....	123	210	128	-213	77	2	-	18	4	-27	14
Union of South Africa.....	-903	541	-21	287	441	21	-33	-6	-9	10	7
All other.....	-222	2,326	6,076	4,114	3,149	1,186	-134	-226	-354	103	-160
<b>Total other countries.....</b>	<b>-889</b>	<b>3,225</b>	<b>6,564</b>	<b>4,381</b>	<b>3,553</b>	<b>1,145</b>	<b>-184</b>	<b>-179</b>	<b>-365</b>	<b>105</b>	<b>-83</b>
<b>International.....</b>	<b>22,741</b>	<b>77,730</b>	<b>-20,561</b>	<b>81,745</b>	<b>-157,420</b>	<b>955</b>	<b>202</b>	<b>989</b>	<b>463</b>	<b>134,858</b>	<b>121</b>
<b>and Total.....</b>	<b>-11,513</b>	<b>149,318</b>	<b>685,232</b>	<b>156,351</b>	<b>141,776</b>	<b>-19,684</b>	<b>23,905</b>	<b>30,366</b>	<b>-13,397</b>	<b>116,781</b>	<b>-8,026</b>

Not reported separately prior to March 1954.

Part of United Arab Republic (including Egypt and Syria) since February 1958. Data on transactions by Syria are not available

separately, but are included in "Other Asia."  
p Preliminary.



## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year					1957			1958		
	1953	1954	1955	1956	1957	October	November	December	January p	February p	March p
<b>Europe:</b>											
Austria.....	1,995	3,056	-587	-584	2,402	8	810	829	273	106	52
Belgium.....	1,489	7,214	-6,985	5,955	602	2,272	975	5,408	781	7,096	279
Czechoslovakia.....	-11	-	-3	-13	-	-	-	-	-	-	-
Denmark.....	12,004	25,574	15,356	3,416	3,387	1,302	80	22	83	72	61
Finland.....	247	1,179	179	2,202	288	6	-	1	4	-	65
France.....	5,395	-4,670	5,401	16,725	17,602	799	15	-937	-5,780	40,200	-496
Germany, Federal Republic of....	-162	1,280	4,662	19,000	203,837	75,414	519	535	150	887	357
Greece.....	50	1,351	60	2,458	885	3	1	-2	-8	21	-2
Italy.....	3,143	3,991	1,783	1,065	4,585	415	123	843	1,256	316	59
Netherlands.....	-6,091	-84,841	-24,275	-992	-8,641	-329	2,838	-490	-17,665	-176,402	-2,123
Norway.....	2,048	10,337	-20,090	-1,631	9,065	-1,210	267	-3,811	3,009	121	-95
Poland.....	-17	-	-234	3	-	-	-	-	-	-	-
Portugal.....	286	-44	284	447	358	26	52	-10	50	106	875
Rumania.....	-73	-9	-7	-	-5	-	-	-	-	-	-
Spain.....	207	62	-285	390	66	45	-46	5	22	-20	3
Sweden.....	282	-487	-1,332	495	519	-122	110	31	-192	-13	234
Switzerland.....	37,304	33,620	14,233	19,594	27,904	2,013	2,736	1,332	5,850	28,701	4,003
Turkey.....	-18	-197	-85	-	17	1	16	2	-	-4	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	37,051	-9,463	-35,235	-59,218	3,909	5,089	3,599	2,106	2,331	104	-10,445
Yugoslavia.....	-1	121	-5	-250	35	-	-	-	17	8	-
Other Europe.....	1,131	2,807	1,642	-648	-35,745	-21	-2,907	-30	74	10,247	-182
<b>Total Europe.....</b>	<b>96,259</b>	<b>-9,119</b>	<b>-45,523</b>	<b>8,414</b>	<b>231,066</b>	<b>85,711</b>	<b>9,188</b>	<b>5,834</b>	<b>-9,745</b>	<b>-88,454</b>	<b>-7,355</b>
<b>Canada.....</b>	<b>-137,761</b>	<b>-133,174</b>	<b>74,154</b>	<b>-447,162</b>	<b>-550,015</b>	<b>12,714</b>	<b>3,518</b>	<b>-14,439</b>	<b>-3,747</b>	<b>-93,790</b>	<b>1,128</b>
<b>Latin America:</b>											
Argentina.....	501	-292	-1,558	-144	-370	-17	108	62	43	133	47
Bolivia.....	54	77	118	21	292	-6	27	9	2	-4	76
Brazil.....	7,189	5,540	5,763	6,262	8,697	793	519	1,496	-155	283	270
Chile.....	1,562	51	3,621	-62	913	42	182	25	257	103	275
Colombia.....	1,245	-323	1,058	1,961	3,339	256	173	399	709	14	22
Cuba.....	3,089	5,311	6,469	2,868	806	267	170	-166	119	-782	-285
Dominican Republic.....	-1,007	211	523	42	-350	-251	-	5	10	-	34
Guatemala.....	127	-351	228	-68	-14	-2	-3	-	-1	1	-2
Mexico.....	5,354	6,031	9,074	8,067	13,488	487	368	44	2,322	330	217
Netherlands W. Indies and Surinam.....	515	435	237	3,356	176	56	223	171	610	74	206
Panama, Republic of.....	5,065	1,322	-1,186	2,875	106	-705	466	-252	794	154	7
Peru.....	340	129	-394	-974	-2,310	69	-2,325	-49	-66	356	-100
El Salvador.....	2,137	2,753	487	9	-	1	-	-2	-135	-18	3
Uruguay.....	1,633	-430	1,798	580	-1,642	-70	-587	-229	-203	171	359
Venezuela.....	496	117	-1,871	-2,055	-8,045	7	-3,045	-4,769	-142	131	-753
Other Latin America.....	6,299	12,179	-861	-5,554	95	155	44	186	133	375	43
<b>Total Latin America.....</b>	<b>34,599</b>	<b>32,760</b>	<b>23,506</b>	<b>17,184</b>	<b>15,109</b>	<b>1,082</b>	<b>-3,680</b>	<b>-3,070</b>	<b>4,297</b>	<b>1,321</b>	<b>419</b>
<b>Asia:</b>											
China Mainland.....	353	22	56	70	-103	-136	-31	20	-	2	-
Hong Kong.....	2,358	2,159	5,125	3,205	14,490	4,995	1,860	1,707	1,732	3,537	5,028
India.....	140	-184	436	-331	-	-	-	46	-	-18	-
Indonesia.....	136	139	184	143	72	7	-	4	6	-	1
Iran.....	25	-14	129	19	-5	-	-1	11	-	-	4
Israel.....	-38,172	-39,992	-41,736	-53,088	-50,564	-3,697	-5,541	-7,288	-6,508	-2,876	-2,711
Japan.....	4,038	6,232	601	-54	677	109	147	62	5	52	45
Korea, Republic of.....	1/	-1/	-	-	10	-	-	-	-	-	-
Philippines.....	281	-133	-1,949	245	659	6	39	-2	-16	58	51
Taiwan.....	1	220	358	450	-25	-	8	-	-4	-11	-1
Thailand.....	434	-2,387	-657	1,308	-525	-	-	-	-	-805	-
Other Asia.....	501	-211	-11,272	8,071	-9,874	-4,866	-1,812	-1,774	-528	-3,096	-5,697
<b>Total Asia.....</b>	<b>-29,905</b>	<b>-34,149</b>	<b>-48,725</b>	<b>-39,962</b>	<b>-45,188</b>	<b>-3,582</b>	<b>-5,331</b>	<b>-7,214</b>	<b>-5,313</b>	<b>-3,157</b>	<b>-3,280</b>
<b>Other countries:</b>											
Australia.....	25,959	11,042	14,850	-23,709	6,051	-14	23	329	143	1,995	115
Belgian Congo.....	-11	3	6	8	283	-	-	3	-3	1	-608
Egypt 2/.....	16	60	-19	-1	-308	-2	-	-	2	-	-
Union of South Africa.....	-5,107	-5,647	-21,796	469	5,633	83	47	179	-14,043	118	78
All other.....	4,956	1,722	-343	6,805	1,221	-21	189	52	-883	-73	-25
<b>Total other countries.....</b>	<b>25,813</b>	<b>7,180</b>	<b>-7,302</b>	<b>-16,428</b>	<b>12,880</b>	<b>46</b>	<b>259</b>	<b>563</b>	<b>-14,784</b>	<b>2,041</b>	<b>-440</b>
<b>International.....</b>	<b>-61,236</b>	<b>-163,886</b>	<b>-26,534</b>	<b>-33,130</b>	<b>-383,783</b>	<b>-77,364</b>	<b>-52,663</b>	<b>234</b>	<b>-135,280</b>	<b>-12,428</b>	<b>-4,642</b>
<b>Grand total.....</b>	<b>-72,231</b>	<b>-300,388</b>	<b>-30,424</b>	<b>-511,084</b>	<b>-719,931</b>	<b>18,607</b>	<b>-48,709</b>	<b>-18,092</b>	<b>-164,572</b>	<b>-194,467</b>	<b>-14,170</b>

1/ Not reported separately prior to March 1954.

2/ Part of United Arab Republic (including Egypt and Syria) since February 1958. Data on transactions by Syria are not available

separately, but are included in "Other Asia."

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## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners as of April 30, 1958  
(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U.S. Treasury bills and certificates	Other	Total	Deposits	U.S. Treasury bills and certificates	Other	
Europe:										
Austria.....	353,087	350,092	340,635	15	9,442	2,995	2,981	-	14	-
Belgium.....	118,315	70,589	42,684	708	27,197	47,055	40,070	664	6,321	671
Czechoslovakia.....	529	301	294	-	7	228	228	-	-	-
Denmark.....	141,619	127,040	69,795	56,700	545	14,537	13,313	357	867	42
Finland.....	59,002	57,039	22,731	26,000	8,308	1,963	1,962	-	1	-
France.....	317,411	250,225	183,284	44,575	22,366	60,002	54,494	2,385	3,123	7,184
Germany, Federal Republic of.....	1,548,563	1,501,492	291,456	957,504	252,532	16,014	13,358	1,505	1,151	31,057
Greece.....	142,172	130,795	127,744	3,000	51	11,377	10,972	405	-	-
Italy.....	1,129,260	1,090,386	115,689	788,664	186,033	38,816	24,396	8,153	6,267	58
Netherlands.....	294,554	272,156	105,052	157,346	9,758	22,338	16,212	4,078	2,048	60
Norway.....	108,083	61,142	59,350	347	1,445	46,935	41,143	1,773	4,019	6
Poland.....	6,585	6,171	5,745	-	426	414	414	-	-	-
Portugal.....	157,498	121,995	117,462	-	4,533	35,502	34,820	500	182	1
Romania.....	804	357	357	-	-	447	447	-	-	-
Spain.....	27,158	10,146	9,571	-	575	16,676	16,406	46	224	336
Sweden.....	257,422	250,686	58,742	129,500	62,444	6,720	6,554	166	-	16
Switzerland.....	894,550	734,767	419,759	114,778	200,230	155,760	117,814	5,821	32,125	4,023
Turkey.....	12,077	9,374	9,374	-	-	2,703	2,645	-	58	-
U.S.S.R.....	924	614	608	-	6	310	310	-	-	-
United Kingdom.....	1,017,125	708,507	306,227	372,258	30,022	276,742	117,441	129,470	29,831	31,876
Yugoslavia.....	5,423	5,089	4,938	-	151	334	334	-	-	-
Other Europe.....	525,491	498,432	147,155	201,031	150,246	26,994	23,717	3,214	63	65
Total Europe.....	7,117,652	6,257,395	2,438,652	2,852,426	966,317	784,862	540,031	158,537	86,294	75,395
Canada.....	1,661,880	1,412,797	984,137	408,660	20,000	243,841	192,072	36,469	15,300	5,242
Latin America:										
Argentina.....	139,349	86,548	85,915	-	633	52,788	51,992	194	602	13
Bolivia.....	22,276	7,026	7,026	-	-	15,250	15,127	-	123	-
Brazil.....	120,375	38,382	33,451	100	4,831	81,917	76,515	124	5,278	76
Chile.....	78,244	22,231	21,697	-	534	56,004	54,953	316	735	9
Colombia.....	125,163	66,766	65,939	-	827	58,373	57,717	79	577	24
Cuba.....	265,824	152,128	123,228	25,060	3,840	113,696	110,579	960	2,157	-
Dominican Republic.....	49,590	28,797	27,693	-	1,104	20,793	20,578	35	180	-
Guatemala.....	62,419	46,402	23,420	18,000	4,982	16,017	16,007	-	10	-
Mexico.....	365,167	251,361	238,834	10,100	2,427	113,604	112,779	348	477	202
Netherlands W. Indies and Surinam.....	65,990	42,078	21,385	4,780	15,913	23,912	14,072	1,790	8,050	-
Panama, Republic of.....	137,320	18,408	18,082	305	21	118,912	80,774	4,755	33,383	-
Peru.....	62,298	21,066	21,000	-	60	41,212	37,351	131	3,730	26
El Salvador.....	36,934	19,866	11,929	-	7,937	17,068	17,058	-	10	-
Uruguay.....	81,147	43,788	41,406	5	2,377	37,353	28,549	2,805	5,999	6
Venezuela.....	770,460	614,612	613,977	-	635	155,697	153,460	2,097	140	151
Other Latin America.....	154,611	91,281	75,605	8,200	7,476	62,060	59,048	2,403	609	1,270
Total Latin America.....	2,537,167	1,550,734	1,430,587	66,550	53,597	984,656	906,559	16,037	62,060	1,777
Asia:										
China Mainland.....	34,618	29,407	28,739	342	326	5,211	5,211	-	-	-
Hong Kong.....	65,649	36,646	32,350	1,433	2,863	28,939	28,089	19	831	64
India.....	74,519	61,028	59,502	-	1,526	13,294	13,294	-	-	197
Indonesia.....	86,419	84,399	74,093	9,445	861	2,019	2,019	-	-	1
Iran.....	47,104	43,423	43,423	-	-	3,681	3,681	-	-	-
Israel.....	51,598	49,044	34,255	3,300	11,489	2,554	2,553	-	1	-
Japan.....	731,505	714,297	525,436	158,225	30,636	17,204	16,462	220	522	4
Korea, Republic of.....	122,156	120,327	118,823	1,000	504	1,829	1,829	-	-	-
Philippines.....	168,898	146,743	129,965	4,060	12,718	22,100	21,855	180	65	55
Taiwan.....	91,809	85,393	85,360	30	3	6,416	6,066	350	-	-
Thailand.....	144,780	140,493	48,742	70,000	21,751	4,282	4,235	38	9	5
Other Asia.....	368,080	337,666	288,063	33,619	15,984	30,171	29,949	100	122	243
Total Asia.....	1,987,135	1,848,866	1,468,751	281,454	98,661	137,700	135,243	907	1,550	569
Other countries:										
Australia.....	77,396	73,677	37,799	33,700	2,178	3,515	3,488	27	-	204
Belgian Congo.....	53,618	53,052	34,692	11,070	7,290	566	566	-	-	-
Egypt 1/.....	40,837	39,637	16,540	23,000	97	1,143	1,143	-	-	57
Union of South Africa.....	20,760	17,819	17,556	-	263	2,625	2,618	-	7	316
All other.....	150,225	119,993	106,432	200	13,361	29,445	25,015	331	4,099	787
Total other countries.....	342,836	304,178	213,019	67,970	23,189	37,294	32,830	358	4,106	1,364
International.....	1,373,398	1,373,323	228,893	1,144,430	-	75	-	75	-	-
Grand total.....	15,020,068	12,747,293	6,764,039	4,821,490	1,161,764	2,188,428	1,806,735	212,383	169,310	84,347

1/ Part of United Arab Republic (including Egypt and Syria) since February 1958.  
Data on liabilities to Syria are reported annually and appear in Section IV,  
Table 5, in the April issue of the "Treasury Bulletin."



## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of March 31, 1958  
(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Others					
<b>Europe:</b>									
Austria.....	9,404	9,398	488	5	1,919	6,986	6	6	-
Belgium.....	33,118	32,559	1,090	15,242	7,543	8,684	559	553	6
Czechoslovakia.....	300	289	283	-	6	-	11	-	11
Denmark.....	7,939	7,833	217	37	2,145	5,434	106	102	4
Finland.....	5,728	5,728	237	-	1,004	4,487	-	-	-
France.....	104,095	103,094	8,152	2,481	9,483	82,978	1,001	497	504
Germany, Federal Republic of.....	129,750	107,072	9,107	3,792	18,970	75,203	22,678	22,530	148
Greece.....	7,132	6,954	1,635	125	4,677	517	178	178	-
Italy.....	53,305	52,776	22,636	3,563	9,272	17,305	529	425	104
Netherlands.....	33,578	32,889	2,019	12,044	13,372	5,454	669	601	68
Norway.....	26,079	25,826	418	8,842	1,830	14,736	253	172	81
Poland.....	6,500	6,496	52	2,031	3,102	1,311	4	4	-
Portugal.....	1,717	1,688	81	93	1,492	22	29	29	-
Rumania.....	-	-	-	-	-	-	-	-	-
Spain.....	38,546	38,034	21,181	123	655	16,075	512	512	-
Sweden.....	13,445	13,053	379	1,478	4,664	6,532	392	383	9
Switzerland.....	27,315	20,612	3,442	10,836	4,897	1,437	6,703	6,455	248
Turkey.....	74,614	74,609	70,891	9	3,709	-	5	5	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-
United Kingdom.....	94,760	30,660	11,819	1,628	13,334	3,879	64,100	54,989	9,111
Yugoslavia.....	385	358	9	1	348	-	27	27	-
Other Europe.....	5,085	4,896	1,934	1,616	1,134	212	189	183	6
<b>Total Europe.....</b>	<b>672,795</b>	<b>574,824</b>	<b>156,070</b>	<b>63,946</b>	<b>103,556</b>	<b>251,252</b>	<b>97,971</b>	<b>87,651</b>	<b>10,320</b>
<b>Canada.....</b>	<b>186,461</b>	<b>137,294</b>	<b>32,603</b>	<b>82,975</b>	<b>8,371</b>	<b>13,345</b>	<b>49,167</b>	<b>47,238</b>	<b>1,929</b>
<b>Latin America:</b>									
Argentina.....	25,807	25,778	6,129	2,847	9,529	7,273	29	29	-
Bolivia.....	3,145	3,142	-	115	2,976	51	3	-	3
Brazil.....	168,077	157,757	35,041	12,924	30,252	89,540	320	17	303
Chile.....	39,690	39,690	16,539	6,924	9,118	7,109	-	-	-
Colombia.....	89,046	89,042	12,456	7,608	25,878	43,100	4	1	3
Cuba.....	100,750	100,375	52,236	17,903	14,875	15,361	375	318	57
Dominican Republic.....	11,702	11,701	1,524	635	2,591	6,951	1	-	1
Guatemala.....	8,884	8,880	2	1,251	6,452	1,175	4	-	4
Mexico.....	219,223	216,889	59,268	45,569	23,187	88,865	2,334	1,551	783
Netherlands West Indies and Surinam.....	2,847	2,817	164	1,236	1,399	18	30	20	10
Panama, Republic of.....	24,172	24,167	42	16,806	5,366	1,953	5	-	5
Peru.....	38,256	38,225	7,537	4,581	18,892	7,215	31	28	3
El Salvador.....	6,387	6,387	123	558	3,017	2,689	-	-	-
Uruguay.....	47,445	47,435	16,913	2,240	1,513	26,769	10	7	3
Venezuela.....	161,034	159,256	18,180	45,414	54,735	40,927	1,778	566	1,212
Other Latin America.....	51,449	51,437	2,588	19,213	22,781	6,855	12	8	4
<b>Total Latin America.....</b>	<b>997,914</b>	<b>992,978</b>	<b>228,742</b>	<b>185,824</b>	<b>232,561</b>	<b>345,851</b>	<b>4,936</b>	<b>2,545</b>	<b>2,391</b>
<b>Asia:</b>									
China Mainland.....	2,475	2,475	2,475	-	-	-	-	-	-
Hong Kong.....	7,926	7,915	3,501	1,604	2,768	42	11	11	-
India.....	7,463	7,067	466	13	5,830	758	396	393	3
Indonesia.....	231	230	-	-	230	-	1	-	1
Iran.....	28,069	28,049	171	52	27,615	211	20	-	20
Israel.....	21,253	21,253	2,985	1,715	1,363	15,190	-	-	-
Japan.....	138,826	138,814	17,917	6,562	17,592	96,743	12	12	-
Korea, Republic of.....	4,985	4,985	114	-	3,628	1,243	-	-	-
Philippines.....	53,242	53,227	52,329	20	556	322	15	10	5
Taiwan.....	5,718	5,718	5,572	47	97	2	-	-	-
Thailand.....	12,478	12,478	8,588	4	2,071	1,815	-	-	-
Other Asia.....	100,106	98,779	85,850	290	11,657	982	1,327	1,323	4
<b>Total Asia.....</b>	<b>382,772</b>	<b>380,990</b>	<b>179,968</b>	<b>10,307</b>	<b>73,407</b>	<b>117,308</b>	<b>1,782</b>	<b>1,749</b>	<b>33</b>
<b>Other countries:</b>									
Australia.....	12,690	11,861	1,072	75	4,665	6,049	829	368	461
Belgian Congo.....	6,080	6,075	65	2	5,945	63	5	5	-
Egypt 1/.....	1,365	1,284	472	505	307	-	81	42	39
Union of South Africa.....	11,897	11,483	4,199	296	6,404	584	414	215	199
All other.....	12,329	11,421	1,687	1,464	7,549	721	908	328	580
<b>Total other countries.....</b>	<b>44,361</b>	<b>42,124</b>	<b>7,495</b>	<b>2,342</b>	<b>24,870</b>	<b>7,417</b>	<b>2,237</b>	<b>958</b>	<b>1,279</b>
<b>International.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>2,284,303</b>	<b>2,128,210</b>	<b>604,878</b>	<b>345,394</b>	<b>442,765</b>	<b>735,173</b>	<b>156,093</b>	<b>140,141</b>	<b>15,952</b>

1/ Part of United Arab Republic (including Egypt and Syria) since February 1958. Data on claims on Syria are not available

separately, but are included in "Other Asia."

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners during March 1958  
(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	101	-	-	49	52	31	-	-	31	-	-	-
Belgium.....	3,058	30	376	1,071	1,232	2,880	108	203	1,267	855	447	-
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	916	530	127	180	65	614	441	70	85	9	9	-
Finland.....	66	-	-	1	65	-	-	-	-	-	-	-
France.....	7,052	722	1,387	4,201	192	6,052	829	793	3,192	136	1,102	-
Germany, Federal Republic of...	1,871	1,139	10	259	339	1,614	1,097	5	406	46	60	-
Greece.....	32	-	-	32	-	57	5	2	48	-	2	-
Italy.....	1,104	24	453	318	289	697	30	51	366	206	44	-
Netherlands.....	6,167	337	1,022	2,163	2,044	601	7,733	452	453	2,060	824	3,944
Norway.....	2,911	2,381	70	361	77	22	5,922	5,092	42	594	12	182
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-
Portugal.....	1,754	-	9	835	894	16	711	4	515	157	35	-
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	267	10	-	155	90	12	207	-	-	108	99	-
Sweden.....	1,051	156	598	56	238	3	738	1	694	36	7	-
Switzerland.....	47,276	3,494	12,073	22,368	6,053	3,288	44,522	6,888	2,579	29,717	1,445	3,893
Turkey.....	45	-	-	45	-	-	18	-	-	18	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	47,563	16,409	6,047	19,615	2,866	2,626	48,692	10,568	2,307	19,880	2,689	13,248
Yugoslavia.....	-	-	-	-	-	-	5	-	-	5	-	-
Other Europe.....	8,510	7,518	233	663	34	62	5,048	3,562	16	1,192	65	213
Total Europe.....	129,744	32,750	22,405	52,372	14,530	7,687	125,541	29,077	7,730	59,162	6,428	23,144
Asia:												
India.....	61,550	5,914	24,339	9,097	8,959	13,241	75,388	9,829	27,753	16,734	5,927	15,145
Latin America:												
Argentina.....	673	6	225	285	104	53	534	4	20	400	92	18
Bolivia.....	163	-	-	83	72	8	88	-	-	84	-	4
Brazil.....	873	-	134	456	264	19	532	-	52	467	3	10
Chile.....	492	-	22	171	262	37	325	7	23	271	20	4
Colombia.....	274	-	63	112	94	5	280	42	16	145	75	2
Cuba.....	5,494	102	589	4,448	89	266	10,089	7,972	106	1,371	266	374
Dominican Republic.....	115	-	71	10	32	2	25	-	-	25	-	-
Guatemala.....	220	-	212	8	-	-	12	-	-	10	-	2
Mexico.....	2,314	40	1,031	901	150	192	1,715	53	96	1,441	63	62
Netherlands W. Indies and Surinam.....	1,465	2	686	359	364	54	776	-	121	443	26	186
Panama, Republic of.....	3,412	887	513	1,357	211	444	3,763	865	154	2,096	384	264
Peru.....	227	-	1	184	-	42	321	5	22	152	79	63
El Salvador.....	10	-	-	7	-	3	18	-	-	18	-	-
Uruguay.....	2,331	11	794	973	456	97	1,910	-	583	1,133	114	80
Venezuela.....	2,225	-	350	1,148	484	243	3,202	5	103	1,614	1,322	158
Other Latin America.....	668	1	218	376	49	24	654	-	96	528	10	20
Total Latin America.....	20,956	1,049	4,909	10,878	2,631	1,489	24,244	8,953	1,392	10,198	2,454	1,247
Other countries:												
China Mainland.....	17	-	-	17	-	-	5	-	-	5	-	-
Hong Kong.....	6,303	-	165	922	5,136	80	1,505	-	5	1,312	143	45
India.....	15	-	-	15	-	-	22	-	-	22	-	-
Indonesia.....	24	-	6	17	1	-	44	-	-	44	-	-
Iran.....	28	-	-	24	-	4	15	-	-	15	-	-
Israel.....	20	-	-	12	6	2	2,813	-	-	94	2,694	25
Japan.....	141	-	38	56	43	4	44	-	-	42	-	2
Korea, Republic of.....	-	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	80	-	-	15	49	16	107	39	-	54	-	14
Sri Lanka.....	39	-	33	6	-	-	6	-	1	4	1	-
Singapore.....	11	-	-	11	-	-	8	-	-	8	-	-
Other Asia.....	4,220	3,950	5	249	7	9	10,552	4,564	-	281	5,713	-
Total Asia.....	10,893	3,950	247	1,344	5,242	115	15,127	4,603	6	1,881	8,551	86
Other countries:												
Australia.....	249	75	-	51	123	-	80	1	-	71	-	8
Belgian Congo.....	2	-	1	1	-	-	608	-	-	-	608	-
Egypt.....	15	-	-	15	-	-	1	-	-	1	-	-
Union of South Africa.....	1,688	-	20	20	1,648	-	1,603	-	20	13	1,500	70
Other.....	407	100	6	260	5	36	592	13	14	499	1	65
Total other countries.....	2,361	175	27	347	1,776	36	2,884	14	34	584	2,109	143
International.....	7,743	39	2,144	571	4,989	-	12,264	-	2,220	413	9,631	-
Total.....	233,252	43,877	54,071	74,609	38,127	22,568	255,448	52,476	39,135	88,972	35,100	39,765

Part of United Arab Republic (including Egypt and Syria) since February 1958. Data on purchases and sales by Syria are not

available separately, but are included in "Other Asia."



## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 2.- Long-Term <sup>1/</sup> Liabilities to and Claims on Foreigners Reported by Banks and Bankers

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners <sup>2/</sup>					Claims on foreigners <sup>2/</sup>				
	1957				1958	1957				1958
	March	June	September	December	March p	March	June	September	December	March p
<b>Europe:</b>										
Austria.....	24	-	-	-	-	1,498	1,516	4,641	7,879	10,821
Belgium.....	-	-	-	-	-	10,559	10,712	10,314	10,556	15,147
Denmark.....	-	-	-	-	-	1,500	2,200	2,125	2,050	1,975
Finland.....	-	-	-	-	-	1,638	2,236	2,783	3,051	3,719
France.....	-	-	-	-	-	-	259	2,330	3,485	4,363
Germany, Federal Republic of.....	-	-	-	-	-	6,834	8,117	10,179	13,165	16,577
Greece.....	-	-	-	-	-	1,847	1,940	1,711	1,459	792
Italy.....	-	483	28	-	1	11,546	10,821	10,487	10,945	11,929
Netherlands.....	-	-	1,747	1,747	1,748	18,050r	27,050r	26,450r	25,700	33,600
Norway.....	-	-	-	-	-	69,991	84,747	89,944	97,043	101,955
Portugal.....	-	-	-	-	-	384	1,844	1,803	1,263	2,723
Spain.....	-	-	-	-	-	5,760	7,414	6,150	5,822	5,577
Sweden.....	-	-	-	-	-	23,820	21,570	22,085	26,325	24,751
Switzerland.....	-	-	-	-	-	4,126	5,076	3,260	3,500	3,417
United Kingdom.....	4,810	6,059	10,360	8,025	5,970	49,053	112,392	120,762	121,100	117,198
Yugoslavia.....	-	-	-	-	-	-	7	-	-	-
Other Europe.....	-	-	-	-	1	4,357	8,917	8,200	8,489	9,168
<b>Total Europe.....</b>	<b>4,834</b>	<b>6,542</b>	<b>12,135</b>	<b>9,772</b>	<b>7,720</b>	<b>210,963r</b>	<b>306,818r</b>	<b>323,224r</b>	<b>341,832</b>	<b>363,712</b>
<b>Canada.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>39,688</b>	<b>47,499</b>	<b>67,603</b>	<b>69,435</b>	<b>63,316</b>
<b>Latin America:</b>										
Argentina.....	-	-	-	-	-	2,204	10,932	10,797	6,364	5,298
Bolivia.....	-	-	-	-	-	40	96	98	36	36
Brazil.....	1	-	-	-	-	207,378	206,449	206,330	210,915	209,637
Chile.....	-	-	25	-	-	717	653	810	773	4,413
Colombia.....	-	-	-	8	8	11,986	13,407	21,151	17,595	16,319
Cuba.....	-	-	-	-	-	110,774	110,080	111,520	100,736	115,252
Dominican Republic.....	-	-	-	-	-	11,110	12,127r	15,116r	15,104	11,723
Guatemala.....	-	-	-	-	-	1,087	1,155	1,181	1,318	1,300
Mexico.....	-	-	-	-	-	58,492	64,650	80,110r	100,241	101,088
Panama, Republic of.....	-	-	-	-	-	36,752	34,242	31,656	31,861	34,224
Peru.....	25	25	-	25	-	2,552	2,549	2,680	2,560	3,211
El Salvador.....	12	6	6	-	-	407	482	520	475	476
Uruguay.....	-	-	-	-	-	5,025	4,725	1,366	1,666	2,775
Venezuela.....	94	73	61	51	45	37,883	36,921	41,640	54,557	35,519
Other Latin America.....	-	-	-	-	-	9,752	15,843	25,074	30,324	35,146
<b>Total Latin America.....</b>	<b>132</b>	<b>104</b>	<b>92</b>	<b>84</b>	<b>53</b>	<b>496,159</b>	<b>514,311r</b>	<b>550,049r</b>	<b>574,525</b>	<b>576,517</b>
<b>Asia:</b>										
Hong Kong.....	-	-	-	-	-	-	-	1,121	667	50
India.....	-	-	-	-	-	225	225	225	1,257	2,173
Iran.....	-	-	-	-	-	145	288	292	287	3,797
Israel.....	-	-	-	-	-	7,566	4,032	14,760	22,924	25,132
Japan.....	-	-	-	-	-	3,296	4,609	7,817	9,186	8,674
Philippines.....	-	-	-	-	-	23,158	22,351	20,737	18,466	17,363
Thailand.....	-	-	-	-	-	12,105	12,275	13,225	14,105	13,895
Other Asia.....	41	13	4	53	54	298	20,341	20,547	20,551	44,629
<b>Total Asia.....</b>	<b>41</b>	<b>13</b>	<b>4</b>	<b>53</b>	<b>54</b>	<b>46,793</b>	<b>64,121</b>	<b>78,724</b>	<b>87,443</b>	<b>115,713</b>
<b>Other countries:</b>										
Australia.....	-	-	-	-	-	7,895	7,848	7,800	7,800	7,100
Belgian Congo.....	-	-	-	-	-	250	250	-	-	2
Union of South Africa....	-	-	-	-	-	196	5,996	5,171	5,171	19,321
All other.....	-	-	-	-	-	14,467	19,673	30,362	34,399	40,309
<b>Total other countries....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22,808</b>	<b>33,767</b>	<b>43,333</b>	<b>47,370</b>	<b>66,732</b>
<b>Grand total.....</b>	<b>5,007</b>	<b>6,659</b>	<b>12,231</b>	<b>9,909</b>	<b>7,827</b>	<b>816,411r</b>	<b>966,516r</b>	<b>1,062,933r</b>	<b>1,120,605</b>	<b>1,185,990</b>

<sup>1/</sup> Having a maturity of more than one year from date of issuance; excluding long-term securities.

<sup>2/</sup> For the following countries, no long-term liabilities or claims were reported as outstanding at the end of periods shown in this table: Czechoslovakia, Poland, Rumania, Turkey, U.S.S.R., Netherlands West Indies and

Surinam, China Mainland, Taiwan, Indonesia, Republic of Korea, Egypt, and International.

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## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 3.- Estimated Gold Reserves <sup>1/</sup> and Dollar Holdings of Foreign Countries  
and International Institutions

(Position at end of period in millions of dollars)

Area and country	1956		1957								1958	
	December		March		June		September		December		March p	
	Gold and short-term dollars	U. S. Gov't bonds and notes	Gold and short-term dollars	U. S. Gov't bonds and notes	Gold and short-term dollars	U. S. Gov't bonds and notes	Gold and short-term dollars	U. S. Gov't bonds and notes	Gold and short-term dollars	U. S. Gov't bonds and notes	Gold and short-term dollars	U. S. Gov't bonds and notes
Continental Western Europe:												
Austria.....	367r	10	374r	9	382r	8	424r	8	452	8	458	7
Belgium-Luxembourg (and Belgian Congo).....	1,227	12	1,170	11	1,133	11	1,165	8	1,182	8	1,251	7
Denmark.....	96	6	107	6	92	6	133	6	143	6	162	6
Finland.....	88	5	94	5	94	5	97	5	99	5	96	5
France (and dependencies) 2/.....	1,505	7	1,302	8	996	9	1,004	9	946	9	893	10
Germany, Federal Republic of.....	3,329	14	3,520	14	3,719	14	4,063	14	4,099	14	3,968	15
Greece.....	187	*	189	*	177	*	152	*	167	*	167	*
Italy.....	1,268	2	1,250	2	1,323	2	1,458r	2	1,531	2	1,523 3/	2
Netherlands (and Netherlands West Indies and Surinam).....	1,071	9	1,024	10	1,004	10	971	12	1,044	14	1,260	14
Norway.....	117	87	121	93	133	86	139	81	138	105	150	79
Portugal (and dependencies).....	628	*	628	*	622	*	636	*	651	*	658	*
Spain (and dependencies).....	160	3	148	3	142	3	140	3	114	3	118	3
Sweden.....	483	*	480	*	499	*	508	*	479	5	461	4
Switzerland.....	2,512	131	2,410	132	2,442	132	2,527	134	2,682	128	2,638	117
Turkey.....	164	*	158	*	158	*	156	*	162	*	157	*
Other 4/.....	933r	12	914r	15	1,204r	12	889r	12	863	12	966	9
Total Continental Western Europe.....	14,135r	298	13,889r	308	14,120r	298	14,462r	294	14,752	319	14,926	278
sterling Area:												
United Kingdom.....	2,812	203	2,854	238	2,894	264	2,507	180	2,875	205	3,460	246
United Kingdom dependencies.....	103	4	93	4	96	4	109	4	104	4	102	4
Australia.....	191	*	193	*	191	*	197	*	211	*	208	*
India.....	323	1	324	1	323	1	329	1	329	1	326	1
Union of South Africa.....	277	1	293	1	294	1	262	1	255	1	231	1
Other.....	228	14	226	25	226	29	227	30	224	34	225	34
Total sterling area.....	3,934	223	3,983	269	4,024	299	3,631	216	3,998	245	4,552	286
Canada.....	2,629	367	2,608	438	2,712	457	2,786r	443	2,738	457	2,723	435
Latin America:												
Argentina.....	360	*	332	*	345	*	313	*	263	*	270	*
Bolivia.....	29	*	25	*	26r	*	30r	*	27	*	24	*
Brazil.....	549	1	556	1	467	1	457	1	456	1	440	1
Chile.....	137	1	137	1	131	1	117	1	115	1	117	1
Colombia.....	210	*	250	*	263	*	244	*	215	*	197	*
Cuba.....	347	167	354	167	393	167	416	167	371	154	380	146
Dominican Republic.....	79	*	89	*	98	*	70	*	65	*	59	*
El Salvador.....	53	*	73	*	81	*	65	*	58	*	62	*
Guatemala.....	91	*	101	*	97	*	87	*	92	*	93	*
Mexico.....	600	4	575	4	504	4	553	3	555	3	523 3/	3
Panama, Republic of.....	109	1	117	1	135	1	129	1	136	1	144	2
Peru.....	119	*	117	*	110	*	96	*	88	*	82	*
Uruguay.....	259	1	257	2	248	1	243	1	235	1	266	1
Venezuela.....	1,058	3	1,043	2	1,450	2	1,615	2	1,554	2	1,428	2
Other.....	113	12	134	12	140	11	128	13	126	13	153	12
Total Latin America.....	4,113	190	4,160	190	4,488r	188	4,563r	189	4,356	176	4,238	168
Asia:												
Indonesia.....	231	*	188	*	168	*	220	*	190	*	128	*
Iran.....	158	*	178	*	173	*	187	*	193	*	191	*
Japan.....	1,145	4	1,003	4	754	2	698	2	708	2	827	2
Philippines.....	294	6	267	6	243	6	235	6	181	5	196	5
Thailand.....	260	1	279	1	279	1	275	1	269	1	269	1
Other.....	707	6	730	6	767	7	768	7	777	8	764	8
Total Asia.....	2,795	17	2,645	17	2,384	16	2,383	16	2,318	16	2,375	16
Other countries:												
Egypt 5/.....	238	*	248	*	246	*	242	*	228	*	216	*
Other 1/.....	129	8	163	8	175	7	166	7	162	7	170	7
Total other countries 1/.....	367	8	411	8	421	7	408	7	390	7	386	7
Total foreign countries 1/.....	27,973r	1,103	27,696r	1,230	28,149r	1,265	28,233r	1,165	28,552	1,220	29,200	1,190
International.....	3,144	391	2,996	391	2,720	366	2,679	222	2,698	222	2,563	356
Total 1/.....	31,117r	1,494	30,692r	1,621	30,869r	1,631	30,912r	1,387	31,250	1,442	31,763	1,546

1/ "Gold and short-term dollars" - reported and estimated official gold reserves, and official and private short-term dollar holdings (principally deposits and U. S. Treasury bills and certificates) reported by banks in the U. S. "U. S. Government bonds and notes" - estimated official and private holdings of U. S. Government securities with an original maturity of more than one year. For 1945-1955 data, see March 1958 issue.

2/ Excludes gold reserves of U.S.S.R. and other Eastern European countries.

3/ Excludes gold holdings of French Exchange Stabilization Fund.

4/ Includes latest available figure (January 31) on gold reserves.

5/ Includes holdings of Trieste, Yugoslavia, Bank for International Settlements (including European Payments Union account), gold to be distributed by Tripartite Commission for Restitution of Monetary Gold, and unpublished gold reserves of certain Western European countries.

6/ Part of United Arab Republic (including Egypt and Syria) since February 1958. Data on Syria are included in "Other Asia."

\* Less than \$500,000. p Preliminary. r Revised.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

The current financial statements of corporations and certain other business-type activities of the United States Government which appear in the "Treasury Bulletin" beginning with the August 1956 issue are compiled from reports submitted to the Treasury under Department Circular No. 966, issued January 30, 1956, and Supplement No. 1, issued June 1, 1956. The regulations so issued are pursuant to Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66 b), and represent another step in the program of comprehensive and integrated Government accounting and financial reporting for which authority was provided in that act. They supersede Budget-Treasury Regulation No. 3, issued under Executive Order No. 8512 of August 13, 1940, as amended by Executive Order No. 9084 of March 3, 1942, under which financial statements previously published in the Bulletin were submitted.

In coverage, Department Circular No. 966 requires submission of financial statements by all wholly owned and mixed-ownership Government corporations specifically included in the Government Corporation Control Act, as amended (31 U.S.C. 846, 856); and all other activities of the Government operating as revolving funds for which business-type public enterprise or intragovernmental fund budgets are required by the Bureau of the Budget. Other activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature, and activities and agencies whose operations result in the accumulation of substantial inventories, investments and other recoverable assets, may be brought under the regulations as agency accounting systems are developed to the point where they are capable of furnishing the financial reports required.

Four kinds of financial statements are called for by Department Circular No. 966. They are statements of financial condition, income and expense, source and application of funds, and certain commitments and contingencies. The statements of financial condition are

published quarterly and appear as Section I in the series of tables. The first data under the new regulations are for March 31, 1956, and were presented in the August 1956 Bulletin. Statements of income and expense and source and application of funds are published semiannually, for June 30 and December 31 reporting dates, and appear as Sections II and III. The first of these statements under the new regulations cover the fiscal year 1956, and were published in the January 1957 Bulletin. Within the sections, the agencies are grouped in separate tables by type, as follows: public enterprise revolving funds, intragovernmental revolving funds, certain other activities, deposit funds, and trust revolving funds.

Supplement No. 1 added to the coverage by including all executive agencies and activities not reporting under Department Circular No. 966, but required only a statement of financial condition annually as of June 30. These are mainly not business-type activities, and those which had not yet developed formal accounting procedures to provide complete balance sheet types of statements were authorized temporarily to report only the asset side. Thus the supplement rounds out provision for the information on properties and assets of the United States Government which the Treasury has been asked to furnish to the Committee on Government Operations, House of Representatives, for a continuing study of the assets of the Government. The first comprehensive reporting under Supplement No. 1 is for June 30, 1957, and the data were published in the December 1957 issue of the Bulletin as Part B of Table 4 in Section I.

A summary of loans outstanding for a series of dates is included in Section I of the Bulletin presentation beginning with the June 1958 issue. Two classifications of the loans are shown, one by type and one by agency. Data prior to 1956 are based on the earlier reporting requirements, which provided for complete coverage of Government lending agencies.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 1.- Summary by Specified Classes of Activities, March 31, 1958

(In thousands of dollars)

Account	Total	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
<b>ASSETS</b>				
Cash in banks, on hand, and in transit.....	174,727	168,631	4,929	1,167
Fund balances with the U. S. Treasury.....	3,702,486	949,894	1,687,960	1,064,633
Investments:				
Public debt securities (par value).....	871,522	864,732	-	6,790
Securities of Government enterprises.....	55,016	55,016	-	-
Unamortized premium, or discount (-).....	-4,227	-4,221	-	-5
Other securities (net).....	3,706,374	143,316	2	3,563,055
Advances to contractors and agents:				
Government agencies.....	16,473	1,567	2,238	12,668
Other.....	41,987	37,669	4,108	211
Accounts and notes receivable:				
Government agencies.....	4,059,209	3,390,656	660,900	7,653
Other (net).....	3,475,326	378,974	37,340	3,059,013
Inventories.....	23,418,077	5,968,919	10,994,462	6,454,696
Allowance for losses (-).....	-2,212,632	-2,212,600	-31	-
Accrued interest receivable:				
On public debt securities.....	5,676	5,624	-	52
On securities of Government enterprises...	180,268	1,182	-	179,086
Other.....	419,337	54,574	-	364,763
Loans receivable:				
Government agencies.....	7,800	7,800	-	-
Other.....	19,582,700	9,803,883	-	9,778,817
Allowance for losses (-).....	-265,920	-170,265	-	-95,656
Acquired security or collateral (net).....	219,921	176,723	-	43,198
Land, structures, and equipment.....	11,165,788	4,192,244	365,328	6,608,216
Accumulated depreciation (-).....	-1,146,193	-908,352	-143,343	-94,498
Other assets (net).....	1,132,481	778,633	102,428	251,421
<b>Total assets.....</b>	<b>68,606,196</b>	<b>23,684,597</b>	<b>13,716,320</b>	<b>31,205,280</b>
<b>LIABILITIES</b>				
Accounts payable:				
Government agencies.....	288,754	68,390	209,887	10,477
Other.....	619,182	322,317	253,775	43,090
Accrued liabilities:				
Government agencies.....	195,052	158,768	4,883	31,401
Other.....	319,578	145,396	64,396	109,785
Advances from:				
Government agencies.....	155,720	967	50,976	103,778
Other.....	2,935	624	2,311	-
Trust and deposit liabilities:				
Government agencies.....	49,094	27,771	2,310	19,014
Other.....	80,796	55,375	193	25,229
Bonds, debentures, and notes payable:				
Government agencies.....	55,059	55,059	-	-
Other:				
Guaranteed by the United States.....	48,901	48,901	-	-
Not guaranteed by the United States.....	1,599,595	1,599,595	-	-
Other liabilities (including reserves).....	1,225,794	992,663	190,854	42,277
<b>Total liabilities.....</b>	<b>4,640,460</b>	<b>3,475,825</b>	<b>779,583</b>	<b>385,052</b>
<b>NET INVESTMENT</b>				
United States interest:				
Interest-bearing investment:				
Capital stock.....	124,801	124,801	-	-
Borrowings from the U. S. Treasury.....	22,500,143	18,297,970	-	4,202,174
Other.....	552,664	552,664	-	-
Noninterest-bearing investment:				
Capital stock.....	1,056,000	1,056,000	-	-
Appropriations.....	23,445,547	5,740,745	1,404,343	16,300,459
Capitalization of assets (net).....	10,621,427	1,224,046	3,483,174	5,914,206
Other.....	16,981,867	-1,018,073	9,336,065	8,663,875
Accumulated net income, or deficit (-).....	-9,778,825	-5,769,381	-1,286,847	-2,722,598
Deposits of general and special fund revenues (-).....	-1,537,888	-	-	-1,537,888
<b>Total United States interest.....</b>	<b>63,965,737</b>	<b>20,208,772</b>	<b>12,936,736</b>	<b>30,820,229</b>
<b>Total liabilities and investment.....</b>	<b>68,606,196</b>	<b>23,684,597</b>	<b>13,716,320</b>	<b>31,205,280</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>				
United States investment.....	73,744,562	25,978,153	14,223,583	33,542,826
Accumulated net income, or deficit (-).....	-9,778,825	-5,769,381	-1,286,847	-2,722,598
<b>Total United States investment including interagency items.....</b>	<b>63,965,737</b>	<b>20,208,772</b>	<b>12,936,736</b>	<b>30,820,229</b>
Interagency items:				
Due from Government agencies (-).....	-4,318,766	-3,456,222	-663,138	-199,406
Due to Government agencies.....	743,679	310,955	268,055	164,670
<b>Total United States investment after exclusion of interagency items.....</b>	<b>60,229,550</b>	<b>17,063,505</b>	<b>12,541,653</b>	<b>30,785,492</b>



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, March 31, 1958

(In thousands of dollars)

Account	Total	International Cooperation Administration	Atomic Energy Commission	Export-Import Bank of Washington			Federal Civil Defense Administration
		Foreign investment guaranty fund	Defense production guarantees	Regular lending activities	Liquidation of certain Recon- struction Finance Corpo- ration assets	Expansion of defense production	Civil defense procurement fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	168,631	54	-	764	-	-	-
Fund balances with the U. S. Treasury.....	949,894	2,440	416	424	4	-	1,094
Investments:							
Public debt securities (par value).....	864,732	-	-	-	-	-	-
Securities of Government enterprises.....	55,016	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-4,221	-	-	-	-	-	-
Other securities (net).....	143,316	-	-	-	1,250	-	-
Advances to contractors and agents:							
Government agencies.....	1,567	-	-	-	-	-	-
Other.....	37,669	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	3,390,656	-	-	7	-	-	-
Other (net).....	378,974	-	-	6	-	-	408
Inventories.....	5,968,919	-	-	4	-	-	-
Allowance for losses (-).....	-2,212,600	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	5,624	-	-	-	-	-	-
On securities of Government enterprises...	1,182	-	-	-	-	-	-
Other.....	54,574	-	-	25,085	130	308	-
Loans receivable:							
Government agencies.....	7,800	-	-	-	-	-	-
Other.....	9,803,883	-	-	3,055,724 1/	21,025	34,391	-
Allowance for losses (-).....	-170,265	-	-	-	-	-	-
Acquired security or collateral (net).....	176,723	-	-	-	-	-	-
Land, structures, and equipment.....	4,192,244	-	-	201	-	-	-
Accumulated depreciation (-).....	-908,352	-	-	-95	-	-	-
Other assets (net).....	778,633	-	-	1	-	-	-
Total assets.....	23,684,597	2,494	416	3,082,121	22,409	34,699	1,502
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	68,390	-	-	29	*	*	2
Other.....	322,317	-	-	66	-	-	-
Accrued liabilities:							
Government agencies.....	158,768	-	-	8,130	117	205	-
Other.....	145,396	-	-	-	-	-	-
Advances from:							
Government agencies.....	967	-	-	-	-	-	-
Other.....	624	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	27,771	-	-	29	-	-	-
Other.....	55,375	*	-	1,388	-	50	-
Bonds, debentures, and notes payable:							
Government agencies.....	55,059	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	48,901	-	-	-	-	-	-
Not guaranteed by the United States.....	1,599,595	-	-	-	-	-	-
Other liabilities (including reserves).....	992,663	*	-	51,686 1/	100	-	-
Total liabilities.....	3,475,825	* 2/	-	61,327	217	255	2
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	124,801	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	18,297,970	-	-	1,527,600	20,401	31,800	-
Other.....	552,664	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	1,056,000	-	-	1,000,000	-	-	-
Appropriations.....	5,740,745	-	-	-	-	-	1,500
Capitalization of assets (net).....	1,224,046	-	-	-	-	-	-
Other.....	-1,018,073	-	-	-	1,178 2/	-	-
Accumulated net income, or deficit (-)....	-5,769,381	2,494	416	493,194	613	2,644	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	20,208,772	2,494	416	3,020,794	22,192	34,444	1,500
Total liabilities and investment.....	23,684,597	2,494	416	3,082,121	22,409	34,699	1,502
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	25,978,153	-	-	2,527,600	21,579	31,800	1,500
Accumulated net income, or deficit (-).....	-5,769,381	2,494	416	493,194	613	2,644	-
Total United States investment including interagency items.....	20,208,772	2,494	416	3,020,794	22,192	34,444	1,500
Interagency items:							
Due from Government agencies (-).....	-3,456,222	-	-	-7	-	-	-
Due to Government agencies.....	310,955	-	-	8,187	117	205	2
Total United States investment after exclusion of interagency items.....	17,063,505	2,494	416	3,028,974	22,309	34,649	1,502

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, March 31, 1958 - (Continued)

(In thousands of dollars)

Account	Farm Credit Administration		Federal Home Loan Bank Board			Panama Canal Company	Saint Lawrence Seaway Development Corporation
	Federal Farm Mortgage Corporation	Agricultural marketing revolving fund	Revolving fund	Federal Savings and Loan Insurance Corporation	Home Owners' Loan Corporation (liquidated)		
<u>ASSETS</u>							
Cash in banks, on hand, and in transit.....	-	-	-	83	-	4,123	3
Fund balances with the U. S. Treasury.....	541	44,328	587	1,029	542	31,107	152
Investments:							
Public debt securities (par value).....	-	-	-	284,350	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-1,248	-	-	-
Other securities (net).....	-	141,588	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	111	-	-	-	*
Accounts and notes receivable:							
Government agencies.....	-	-	13	-	-	1,018	-
Other (net).....	-	-	847	9,752	-	2,638	2,929
Inventories.....	-	-	10	*	-	8,467	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	1,533	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	25	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	116	-	-	-
Land, structures, and equipment.....	-	-	273	93	-	673,462	-
Accumulated depreciation (-).....	-	-	-273	-93	-	-277,411	-
Other assets (net).....	7,644	-	1	563	-	21,896	93,871
Total assets.....	8,185	185,915	1,569	296,178	542	465,324	96,954
<u>LIABILITIES</u>							
Accounts payable:							
Government agencies.....	-	-	6	-	-	279	169
Other.....	46	-	4	-	82	1,626	3,214
Accrued liabilities:							
Government agencies.....	1	-	50	11	-	4,385	8
Other.....	-	-	255	18	-	2,561	2,799
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	355	-
Trust and deposit liabilities:							
Government agencies.....	-	-	173	9	-	801	-
Other.....	-	-	15	12	-	101	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	246	-	-	-	417	-	-
Not guaranteed by the United States.....	-	-	-	-	42	-	-
Other liabilities (including reserves).....	-	-	701	15,648	-	13,059	3,063
Total liabilities.....	292	-	1,205	15,697	542	23,166	9,254
<u>NET INVESTMENT</u>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	24,801	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	87,700
Other.....	-	-	-	-	-	356,750	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	500,000	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	7,892	-314,085	364	255,680 4/	-	85,407	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	7,892	185,915	364	280,481	-	442,158	87,700
Total liabilities and investment.....	8,185	185,915	1,569	296,178	542	465,324	96,954
<u>ANALYSIS OF UNITED STATES INVESTMENT</u>							
United States investment.....	-	500,000	-	24,801	-	356,750	87,700
Accumulated net income, or deficit (-).....	7,892	-314,085	364	255,680	-	85,407	-
Total United States investment including interagency items.....	7,892	185,915	364	280,481	-	442,158	87,700
Interagency items:							
Due from Government agencies (-).....	-	-	-13	-	-	-1,018	-
Due to Government agencies.....	1	-	229	20	-	5,465	178
Total United States investment after exclusion of interagency items.....	7,893	185,915	580	280,501	-	446,605	87,878

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 2.- Public Enterprise Revolving Funds, March 31, 1958 - (Continued)**

(In thousands of dollars)

Account	Small Business Administration			Tennessee Valley Authority	United States Information Agency	Veterans' Administration	
	Revolving fund	Small defense plants activities 5/	Reconstruction Finance Corporation liquidation fund		Informational media guaranty fund	Canteen service revolving fund	Direct loans to veterans and reserves
<u>ASSETS</u>							
Cash in banks, on hand, and in transit.....	46	-	36	61	-	3,148	-
Fund balances with the U. S. Treasury.....	109,608	-	2,755	90,466	52	2,602	102,321
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	24	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	108	1	15,709	-	25	-
Other (net).....	169	-	151	13,235	-	313	80
Inventories.....	-	-	-	46,512	-	3,984	-
Allowance for losses (-).....	-	-	-	-599	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises...	-	-	-	-	-	-	-
Other.....	1,045	-	292	*	-	-	581
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	200,583	-	15,402	-	-	-	677,065
Allowance for losses (-).....	-6,378	-	-2,962	-	-	-	-
Acquired security or collateral (net).....	476	-	549	-	-	-	669
Land, structures, and equipment.....	-	-	74	2,131,392	-	5,138	-
Accumulated depreciation (-).....	-	-	-	-342,119	-	-2,950	-
Other assets (net).....	2,059	-	1,043	131,460	6,692	26	1
Total assets.....	307,608	108	17,341	2,086,140	6,744	12,286	780,717
<u>LIABILITIES</u>							
Accounts payable:							
Government agencies.....	1	-	-	56	-	163	-
Other.....	36	-	14	23,968	-	1,035	9,499
Accrued liabilities:							
Government agencies.....	4,788	-	7	1,952	1,065	-	4,394
Other.....	-	-	66	418	-	464	-
Advances from:							
Government agencies.....	-	-	-	22	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	1,595	-	127	-
Other.....	247	-	42	464	-	290	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	1,546	-	357	10,051	18	514	484
Total liabilities.....	6,618	-	486	38,526	1,083	2,593	14,378
<u>NET INVESTMENT</u>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	1,425	-	16,090	-	730,507
Other.....	189,875	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	130,125	239	-	1,729,770	-	-	-
Capitalization of assets (net).....	-	-	-	45,652	-	358	-
Other.....	-	-	17,045	-	-	-	-
Accumulated net income, or deficit (-).....	-19,010	-132	-1,616	272,193 6/	-10,429	9,335	35,833
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	300,990	108	16,854	2,047,614	5,661	9,693	766,340
Total liabilities and investment.....	307,608	108	17,341	2,086,140	6,744	12,286	780,717
<u>ANALYSIS OF UNITED STATES INVESTMENT</u>							
United States investment.....	320,000	239	18,470	1,775,421	16,090	358	730,507
Accumulated net income, or deficit (-).....	-19,010	-132	-1,616	272,193	-10,429	9,335	35,833
Total United States investment including interagency items.....	300,990	108	16,854	2,047,614	5,661	9,693	766,340
Interagency items:							
Due from Government agencies (-).....	-	-108	-1	-15,709	-	-25	-
Due to Government agencies.....	4,789	-	7	3,625	1,065	290	4,394
Total United States investment after exclusion of interagency items.....	305,779	-	16,860	2,035,530	6,725	9,957	770,734

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, March 31, 1958 - (Continued)

(In thousands of dollars)

Account	Veterans' Administration - (Continued)					General Services Administration	
	Rental, maintenance, and repair of quarters	Service- disabled veterans' insurance fund	Soldiers' and sailors' civil relief	Veterans' special term insurance fund	Vocational rehabili- tation revolving fund	Public buildings Costs of maintenance, repair, etc., of improvements	Maintenance, etc., Lafayette Building, Washington, D. C.
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	2	13	-	-	-	-	-
Fund balances with the U. S. Treasury.....	2	2,124	432	566	302	400	25
Investments:							
Public debt securities (par value).....	-	-	-	44,582	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other (net).....	2	5	-	*	-	25	1
Inventories.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	780	-	-	-
On securities of Government enterprises....	-	-	-	-	-	-	-
Other.....	-	5	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	280	60	-	103	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	-	-	-	-	-
Accumulated depreciation (-).....	-	-	-	-	-	-	-
Other assets (net).....	-	3	-	3	-	-	-
<b>Total assets.....</b>	<b>5</b>	<b>2,430</b>	<b>492</b>	<b>45,930</b>	<b>405</b>	<b>425</b>	<b>26</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	2	-	-	50	1	2	-
Accrued liabilities:							
Government agencies.....	*	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	-	*	-	*	-	*	-
<b>Total liabilities.....</b>	<b>2</b>	<b>*</b>	<b>-</b>	<b>51</b>	<b>1</b>	<b>2</b>	<b>-</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	4,500	703	-	400	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	3	-2,070	-211	45,880	4	423	26
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>3</b>	<b>2,430</b>	<b>492</b>	<b>45,880</b>	<b>404</b>	<b>423</b>	<b>26</b>
<b>Total liabilities and investment.....</b>	<b>5</b>	<b>2,430</b>	<b>492</b>	<b>45,930</b>	<b>405</b>	<b>425</b>	<b>26</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	-	4,500	703	-	400	-	-
Accumulated net income, or deficit (-).....	3	-2,070	-211	45,880	4	423	26
<b>Total United States investment including   interagency items.....</b>	<b>3</b>	<b>2,430</b>	<b>492</b>	<b>45,880</b>	<b>404</b>	<b>423</b>	<b>26</b>
Interagency items:							
Due from Government agencies (-).....	-	-	-	-	-	-	-
Due to Government agencies.....	*	-	-	-	-	-	-
<b>Total United States investment after   exclusion of interagency items.....</b>	<b>3</b>	<b>2,430</b>	<b>492</b>	<b>45,880</b>	<b>404</b>	<b>423</b>	<b>26</b>

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, March 31, 1958 - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)						Housing and Home Finance Agency
	Abaca fiber program	Federal Facilities Corporation	World War II assets of Reconstruction Finance Corporation in liquidation	Smaller War Plants Corporation (in liquidation)	Expansion of defense production	Defense production guarantees	Office of the Administrator College housing loans
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	-	-	-	-	1,117	-	-
Fund balances with the U. S. Treasury.....	5,077	9,929	7,968	412	35,187	4,207	19,713
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	7	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	*	-	-	-	400	-	-
Other.....	*	-	4	-	30,457	-	-
Accounts and notes receivable:							
Government agencies.....	940	1,524	221	-	16	-	-
Other (net).....	9	247	4,476	1	5,740	160	81
Inventories.....	608	985	-	-	1,034,612	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	167	22	-	350	-	2,536
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	712	-	-	321,866
Allowance for losses (-).....	-	-	-	-558	-	-	-765
Acquired security or collateral (net).....	-	-	-	22	-	-	-
Land, structures, and equipment.....	9,261	31,899	6,168	-	136,985	-	-
Accumulated depreciation (-).....	-5,483	-26,418	-4,845	-	-21,008	-	-
Other assets (net).....	2	10,701	-	-	12,884	-	383
Total assets.....	10,414	29,036	14,022	589	1,236,738	4,366	343,814
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	22	2	45	-	1,108	-	361
Other.....	406	79	105	-	19,494	-	3
Accrued liabilities:							
Government agencies.....	-	-	-	-	7,853	-	1,885
Other.....	-	-	-	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	*	-	-	-	-	-
Other.....	-	-	1	3	4	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	538	14	4	-	3,478	-	556
Total liabilities.....	965	95	154	3	31,937	-	2,805
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	1,363,700	-	342,857
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	-	-	-	515	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	17,366 7/	28,941 8/	13,869 8/	586 8/	-159,414	4,366	-1,848
Accumulated net income, or deficit (-).....	-7,916	-	-	-	-	-	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	9,449	28,941	13,869	586	1,204,801	4,366	341,009
Total liabilities and investment.....	10,414	29,036	14,022	589	1,236,738	4,366	343,814
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	17,366	28,941	13,869	586	1,364,215	-	342,857
Accumulated net income, or deficit (-).....	-7,916	-	-	-	-159,414	4,366	-1,848
Total United States investment including interagency items.....	9,449	28,941	13,869	586	1,204,801	4,366	341,009
Interagency items:							
Due from Government agencies (-).....	-940	-1,524	-221	-	-416	-	-
Due to Government agencies.....	22	2	45	-	8,961	-	2,246
Total United States investment after exclusion of interagency items.....	8,531	27,419	13,692	586	1,213,346	4,366	343,254

Footnote at end of Table 2.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, March 31, 1958 - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)						
	Office of the Administrator - (Continued)					Federal National Mortgage Association	
	Public facility loans	Public works planning fund	Liquidating programs	Urban renewal fund	Community disposal operations fund	Management and liquidating functions	Special assistance functions
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	-	9	64	-	36	345	-
Fund balances with the U. S. Treasury.....	1,548	13,856	42,962	53,027	10,145	1,735	214
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	43,279	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	337	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	66	-	-	23,491	8
Other (net).....	1	270	1,135	58	1	307	1
Inventories.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	1,103	*
Other.....	110	-	2,330	1,740	-	8,106	428
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	9,254	-	23,117	59,229	-	2,259,288	118,793
Allowance for losses (-).....	-45	-	-5,065	-2,003	-	-	-966 2/
Acquired security or collateral (net).....	-	-	77	-	-	6,360	-
Land, structures, and equipment.....	-	-	58,783	-	-	515	-
Accumulated depreciation (-).....	-	-	-	-	-	-234	-
Other assets (net).....	70	2,851	194,751	-	13,395	7	-
<b>Total assets.....</b>	<b>10,939</b>	<b>16,986</b>	<b>318,558</b>	<b>112,051</b>	<b>23,576</b>	<b>2,344,303</b>	<b>118,477</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	43	-	5	558	-	1	-
Other.....	*	-	520	-	-	5	-
Accrued liabilities:							
Government agencies.....	59	-	-	427	-	2,941	773
Other.....	-	-	66	-	-	23,260	35
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	80	-
Other.....	-	-	1,553	-	612	26,632	882
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	1,599,553	-
Other liabilities (including reserves).....	52	-	1,185	944	-	539	-
<b>Total liabilities.....</b>	<b>155</b>	<b>-</b>	<b>3,329</b>	<b>1,930 2/</b>	<b>612</b>	<b>1,653,009</b>	<b>1,690</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	11,500	-	-	68,000	-	582,888	113,524
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	17,000	1,571,998	157,000	-	-	-
Capitalization of assets (net).....	-	-	276,829	-	29,670	-	-
Other.....	-	-	-1,134,437 10/	-	-6,000	-	-
Accumulated net income, or deficit (-).....	-716	-14	-399,160	-114,879	-706	108,405	3,262
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>10,784</b>	<b>16,986</b>	<b>315,229</b>	<b>110,121</b>	<b>22,964</b>	<b>691,294</b>	<b>116,786</b>
<b>Total liabilities and investment.....</b>	<b>10,939</b>	<b>16,986</b>	<b>318,558</b>	<b>112,051</b>	<b>23,576</b>	<b>2,344,303</b>	<b>118,477</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	11,500	17,000	714,390	225,000	23,670	582,888	113,524
Accumulated net income, or deficit (-).....	-716	-14	-399,160	-114,879	-706	108,405	3,262
<b>Total United States investment including interagency items.....</b>	<b>10,784</b>	<b>16,986</b>	<b>315,229</b>	<b>110,121</b>	<b>22,964</b>	<b>691,294</b>	<b>116,786</b>
Interagency items:							
Due from Government agencies (-).....	-	-	-66	-	-	-67,873	-8
Due to Government agencies.....	102	-	5	986	-	3,021	773
<b>Total United States investment after exclusion of interagency items.....</b>	<b>10,886</b>	<b>16,986</b>	<b>315,168</b>	<b>111,106</b>	<b>22,964</b>	<b>626,442</b>	<b>117,552</b>

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section 1 - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, March 31, 1958 - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)		Agriculture Department				Expansion of defense production
	Federal Housing Administration	Public Housing Administration	Commodity Credit Corporation	Federal Crop Insurance Corporation 11/	Farmers' Home Administration Disaster loans, etc., revolving fund	Farm tenant mortgage insurance fund	
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	1,359	68	8,707	6	325	5,694	-
Fund balances with the U. S. Treasury.....	19,780	59,182	9,205	29,499	36,339	2,112	*
Investments:							
Public debt securities (par value).....	535,800	-	-	-	-	-	-
Securities of Government enterprises.....	11,737	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-2,974	-	-	-	-	-	-
Other securities (net).....	472	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	526	-	-	127	-	-
Accounts and notes receivable:							
Government agencies.....	44	3	3,322,074	-	15	-	-
Other (net).....	2,743	600	305,690	458	208	469	-
Inventories.....	-	49	4,848,104	-	-	-	-
Allowance for losses (-).....	-	-	-2,212,001	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	3,311	-	-	-	-	-	-
On securities of Government enterprises...	78	-	-	-	-	-	-
Other.....	-	1,105	1,117	-	3,600	245	-
Loans receivable:							
Government agencies.....	-	-	7,800	-	-	-	-
Other.....	-	107,373	2,498,608 12/	-	105,870	15,696	-
Allowance for losses (-).....	-	-1,648	-95,595	-	-20,913	-	-
Acquired security or collateral (net).....	164,555	-	-	-	43	131	-
Land, structures, and equipment.....	2,749	22,615	243,428	450	-	-	-
Accumulated depreciation (-).....	-1,536	-6,545	-88,175	-450	-	-	-
Other assets (net).....	129,005	3,454	98,694	24	163	1	-
Total assets.....	867,124	186,781	8,947,656	29,987	125,777	24,347	*
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	156	1	2,681	-	-	-	8,676
Other.....	5,928	33,879	20,374	2,536	357	755	-
Accrued liabilities:							
Government agencies.....	368	296	113,981	-	-	104	3,481
Other.....	1,649	165	112,737	-	30	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	1,316	-	23,127	97	-	-	-
Other.....	12,719	12	8,292	4	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	55,059	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	48,238	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	117,378	1,448	734,566 12/	542	-	-	-
Total liabilities.....	242,811 2/	35,800 2/	1,015,758	3,179	387	858 2/	12,156
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	100,000	-	-	-	-
Borrowings from the U. S. Treasury.....	-	50,000	13,085,000	-	-	16,815	50,433
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	1,000	-	40,000	-	-	-
Appropriations.....	-	569,430	-	107,666	205,494	1,000	-
Capitalization of assets (net).....	-	237,999	-	-	364	-	-
Other.....	-	-	-	-316	-	-	-
Accumulated net income, or deficit (-)....	624,313	-707,449	-5,253,102	-120,543	-80,468	5,674	-62,589
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	624,313	150,980	7,931,898	26,808	125,390	23,489	-12,156
Total liabilities and investment.....	867,124	186,781	8,947,656	29,987	125,777	24,347	*
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	-	858,429	13,185,000	147,351	205,858	17,815	50,433
Accumulated net income, or deficit (-).....	624,313	-707,449	-5,253,102	-120,543	-80,468	5,674	-62,589
Total United States investment including interagency items.....	624,313	150,980	7,931,898	26,808	125,390	23,489	-12,156
Interagency items:							
Due from Government agencies (-).....	-11,860	-3	-3,329,874	-	-15	-	-
Due to Government agencies.....	56,899	297	139,790	97	-	104	12,156
Total United States investment after exclusion of interagency items.....	669,352	151,275	4,741,814	26,905	125,375	23,593	*

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, March 31, 1958 - (Continued)

(In thousands of dollars)

Account	Commerce Department					Defense Department	
	Maritime activities			Inland Waterways Corporation	Defense production guarantees	Air Force Department	Army Department
	Federal ship mortgage insurance fund	Vessel operations revolving fund	War risk insurance revolving fund			Defense production guarantees	Defense housing
<u>ASSETS</u>							
Cash in banks, on hand, and in transit.....	-	1,690	-	-	-	-	-
Fund balances with the U. S. Treasury.....	347	15,208	558	5,323	6	8,117	792
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	116	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	752	-	-	-	-	-
Other (net).....	13	2,817	23	-	-	-	75
Inventories.....	-	5,942	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises...	-	-	-	-	-	-	-
Other.....	-	-	-	207	-	1	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	7,367	-	2,788	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	3,450	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	-	-	-	-	-
Accumulated depreciation (-).....	-	-	-	-	-	-	-
Other assets (net).....	-	54	-	*	-	-	-
Total assets.....	3,809	26,579	581	12,898	6	10,906	867
<u>LIABILITIES</u>							
Accounts payable:							
Government agencies.....	-	540	-	-	-	-	-
Other.....	-	1,116	*	-	-	-	-
Accrued liabilities:							
Government agencies.....	-	18	-	2	-	-	37
Other.....	23	130	-	-	-	-	-
Advances from:							
Government agencies.....	-	741	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	3,486	1,852	-	567	-	-	-
Total liabilities.....	3,508 2/	4,396	*	569	-	-	37
<u>NET INVESTMENT</u>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	15,000	-	-	-
Appropriations.....	-	-	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	12,298	-	-	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)...	301	22,183	581	-14,970	6	10,906	830
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	301	22,183	581	12,328	6	10,906	830
Total liabilities and investment.....	3,809	26,579	581	12,898	6	10,906	867
<u>ANALYSIS OF UNITED STATES INVESTMENT</u>							
United States investment.....	-	-	-	27,298	-	-	-
Accumulated net income, or deficit (-).....	301	22,183	581	-14,970	6	10,906	830
Total United States investment including interagency items.....	301	22,183	581	12,328	6	10,906	830
Interagency items:							
Due from Government agencies (-).....	-	-752	-	-	-	-	-
Due to Government agencies.....	-	1,299	-	2	-	-	37
Total United States investment after exclusion of interagency items.....	301	22,729	581	12,331	6	10,906	867

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, March 31, 1958 - (Continued)

(In thousands of dollars)

Account	Defense Department - (Continued)				HEW Department		Interior Department
	Army Department - (Continued)	Navy Department			Public Health Service	Social Security Administration	Bureau of Indian Affairs
		Defense housing	Laundry service, Naval Academy	Defense production guarantees	Operation of commissaries, narcotic hospitals	Bureau of Federal Credit Unions	Revolving fund for loans
<u>ASSETS</u>							
Cash in banks, on hand, and in transit.....	-	-	*	-	-	45	-
Fund balances with the U. S. Treasury.....	2,038	756	119	1,157	36	785	7,712
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	7	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	4	-	-	-	-
Other (net).....	-	-	5	-	12	208	-
Inventories.....	-	-	9	-	19	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises...	-	-	-	-	-	-	-
Other.....	-	-	-	*	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	3,105	-	-	7,278	-	-	8,014
Allowance for losses (-).....	-	-	-	-	-	-	-1,159
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	232	-	27	232	-
Accumulated depreciation (-).....	-	-	-142	-	-17	-94	-
Other assets (net).....	-	-	1	-	3	-	-
Total assets.....	5,142	756	228	8,435	80	1,182	14,567
<u>LIABILITIES</u>							
Accounts payable:							
Government agencies.....	-	-	7	-	-	-	-
Other.....	-	-	1	-	15	191	-
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	9	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	20	-	5	234	-
Other liabilities (including reserves).....	-	-	-	-	-	-	-
Total liabilities.....	-	-	37	-	19	425	-
<u>NET INVESTMENT</u>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	100	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	375	-	-	10	-	13,800
Capitalization of assets (net).....	-	-	-	-	2	-	-
Other.....	-	-	-	-	-	-	2,651
Accumulated net income, or deficit (-)....	5,142	381	192	8,435	49	657	-1,885
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	5,142	756	192	8,435	61	757	14,567
Total liabilities and investment.....	5,142	756	228	8,435	80	1,182	14,567
<u>ANALYSIS OF UNITED STATES INVESTMENT</u>							
United States investment.....	-	375	-	-	12	100	16,451
Accumulated net income, or deficit (-).....	5,142	381	192	8,435	49	657	-1,885
Total United States investment including interagency items.....	5,142	756	192	8,435	61	757	14,567
Interagency items:							
Due from Government agencies (-).....	-	-	-4	-	-	-	-
Due to Government agencies.....	-	-	7	-	-	-	-
Total United States investment after exclusion of interagency items.....	5,142	756	194	8,435	61	757	14,567

Footnotes at end of Table B.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, March 31, 1958 - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)						
	Bureau of Reclamation		Bureau of Mines	Bureau of Commercial Fisheries	Office of Territories		
	Fund for emergency expenses, Fort Peck project, Mont.	Upper Colorado River Basin fund	Development and operation of helium properties	Fisheries loan fund	Alaska railroad revolving fund	Loans to private trading enterprises	Virgin Islands Corporation
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	-	-	-	-	-	-	1
Fund balances with the U. S. Treasury.....	1,466	23,702	7,101	6,267	12,060	254	108
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	67	-	-	-	400	-	-
Other.....	-	4	-	-	7	-	-
Accounts and notes receivable:							
Government agencies.....	298	159	367	-	618	-	21
Other (net).....	75	284	36	3	569	-	144
Inventories.....	137	127	568	-	4,247	-	1,199
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	18	-	1	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	3,590	-	270	184
Allowance for losses (-).....	-	-	-	-69	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	12,353	7,174	21,191	-	116,025	-	7,063
Accumulated depreciation (-).....	-544	-171	-9,000	-	-13,784	-	-1,913
Other assets (net).....	166	30,330	696	1	15,310	-	425
<b>Total assets.....</b>	<b>14,018</b>	<b>61,607</b>	<b>20,959</b>	<b>9,811</b>	<b>135,452</b>	<b>525</b>	<b>7,232</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	20	23	75	-	9	-	1
Other.....	96	8,415	271	-	1,103	-	95
Accrued liabilities:							
Government agencies.....	-	-	-	*	20	-	138
Other.....	-	-	-	8	611	-	92
Advances from:							
Government agencies.....	-	-	204	-	-	-	-
Other.....	1	-	269	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	74	-	340	-	3
Other.....	-	1,154	3	-	765	-	60
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	*	*	230	4	934	-	90
<b>Total liabilities.....</b>	<b>117</b>	<b>9,592</b>	<b>1,126</b>	<b>12</b>	<b>3,783</b>	<b>-</b>	<b>478</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	5,939 13/
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	2,677	48,648	11,430	10,000	127,050 14/	500	822
Capitalization of assets (net).....	1,849	3,365	2,916	-	-	-	-
Other.....	1,246 15/	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	8,128	2	5,487	-201	4,619	25	-7
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>13,901</b>	<b>52,015</b>	<b>19,833</b>	<b>9,799</b>	<b>131,669</b>	<b>525</b>	<b>6,754</b>
<b>Total liabilities and investment.....</b>	<b>14,018</b>	<b>61,607</b>	<b>20,959</b>	<b>9,811</b>	<b>135,452</b>	<b>525</b>	<b>7,232</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	5,773	52,014	14,346	10,000	127,050	500	6,761
Accumulated net income, or deficit (-).....	8,128	2	5,487	-201	4,619	25	-7
<b>Total United States investment including interagency items.....</b>	<b>13,901</b>	<b>52,015</b>	<b>19,833</b>	<b>9,799</b>	<b>131,669</b>	<b>525</b>	<b>6,754</b>
Interagency items:							
Due from Government agencies (-).....	-366	-159	-367	-	-1,018	-	-21
Due to Government agencies.....	20	23	353	*	369	-	141
<b>Total United States investment after exclusion of interagency items.....</b>	<b>13,556</b>	<b>51,880</b>	<b>19,820</b>	<b>9,799</b>	<b>131,020</b>	<b>525</b>	<b>6,874</b>

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 2.- Public Enterprise Revolving Funds, March 31, 1958 - (Continued)**

(In thousands of dollars)

Account	Interior Department (Continued)	Labor Dept. Bureau of Employment Security	Post Office Department Postal fund 16/	Treasury Department				Expansion of defense production
				Office of the Secretary		Bureau of Accounts	Office of the Treasurer	
	Expansion of defense production	Farm labor supply re- volving fund		Reconstruction Finance Corporation liquidation fund	Civil defense loans	Fund for pay- ment of Gov- ernment losses in shipment	Treasurer of the U. S., check forgery insurance fund	
<b>ASSETS</b>								
Cash in banks, on hand, and in transit.....	-	-	140,172	11	-	-	-	649
Fund balances with the U. S. Treasury.....	923	831	92,605	4,999	15	84	10	108
Investments:								
Public debt securities (par value).....	-	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-	-
Advances to contractors and agents:								
Government agencies.....	-	-	700	-	-	-	-	-
Other.....	-	-	5,874	52	-	-	-	22
Accounts and notes receivable:								
Government agencies.....	-	-	23,127	27	-	-	-	-
Other (net).....	-	*	21,431	21	-	-	34	11
Inventories.....	-	-	13,334 <sup>17/</sup>	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-	-
Accrued interest receivable:								
On public debt securities.....	-	-	-	-	-	-	-	-
On securities of Government enterprises...	-	-	-	296	2	-	-	4,720
Other.....	-	-	-	-	-	-	-	-
Loans receivable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other.....	18,414	-	-	44,703	1,118	-	-	182,614
Allowance for losses (-).....	-18,195	-	-	-10,274	29	-	-	-3,670
Acquired security or collateral (net).....	-	-	704,462 <sup>17/</sup>	-	-	-	-	246
Land, structures, and equipment.....	-	-	-105,053	-	-	-	-	-
Accumulated depreciation (-).....	-	-	-	-	-	-	-	-
Other assets (net).....	-	-	-	-	-	-	-	-
<b>Total assets.....</b>	<b>1,142</b>	<b>831</b>	<b>896,652</b>	<b>39,863</b>	<b>1,134</b>	<b>84</b>	<b>44</b>	<b>184,701</b>
<b>LIABILITIES</b>								
Accounts payable:								
Government agencies.....	-	-	53,291	32	-	-	-	31
Other.....	-	308	186,592	25	-	-	-	6
Accrued liabilities:								
Government agencies.....	190	-	-	-	5	-	-	1,076
Other.....	-	-	-	-	-	-	-	-
Advances from:								
Government agencies.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Trust and deposit liabilities:								
Government agencies.....	-	-	-	69	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other:								
Guaranteed by the United States.....	-	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	26,704	32	-	15	-	17
Other liabilities (including reserves).....	-	-	-	-	-	-	-	-
<b>Total liabilities.....</b>	<b>190</b>	<b>308</b>	<b>266,587</b>	<b>157</b>	<b>5</b>	<b>15</b>	<b>-</b>	<b>1,131</b>
<b>NET INVESTMENT</b>								
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	29,000	-	-	-	895	-	-	167,835
Other.....	-	-	-	-	-	-	-	-
Noninterest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Appropriations.....	-	-	527,240	-	-	802	50	-
Capitalization of assets (net).....	-	-	612,744 <sup>17/</sup>	-	-	-	-	-
Other.....	-28,048	523	-509,918	39,706 <sup>8/</sup>	235	-826	-6	15,734
Accumulated net income, or deficit (-)....	-	-	-	-	-	-	-	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>952</b>	<b>523</b>	<b>630,066</b>	<b>39,706</b>	<b>1,130</b>	<b>68</b>	<b>44</b>	<b>183,569</b>
<b>Total liabilities and investment.....</b>	<b>1,142</b>	<b>831</b>	<b>896,652</b>	<b>39,863</b>	<b>1,134</b>	<b>84</b>	<b>44</b>	<b>184,701</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>								
United States investment.....	29,000	-	1,139,984	39,706	895	894	50	167,835
Accumulated net income, or deficit (-).....	-28,048	523	-509,918	-	235	-826	-6	15,734
<b>Total United States investment including   interagency items.....</b>	<b>952</b>	<b>523</b>	<b>630,066</b>	<b>39,706</b>	<b>1,130</b>	<b>68</b>	<b>44</b>	<b>183,569</b>
Interagency items:								
Due from Government agencies (-).....	-	-	-23,827	-27	-	-	-	-
Due to Government agencies.....	190	-	53,291	32	5	-	-	1,108
<b>Total United States investment after   exclusion of interagency items.....</b>	<b>1,142</b>	<b>523</b>	<b>659,530</b>	<b>39,711</b>	<b>1,134</b>	<b>68</b>	<b>44</b>	<b>184,677</b>

Footnotes at end of Table 2.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 3.- Intragovernmental Revolving Funds, March 31, 1958

(In thousands of dollars)

Account	Total	Legislative Branch	Civil Service Commission	Veterans' Adminis- tration	General Services Administration		
		Government Printing Office	Investi- gations	Supply fund	Buildings management fund	General supply fund	Other 1/
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	4,929	685	-	1,580	-	-	-
Fund balances with the U. S. Treasury.....	1,687,960	11,640	3,400	5,664	8,010	27,970	831
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	2	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	2,238	-	-	515	174	160	-
Other.....	4,108	-	48	4	2	1	-
Accounts and notes receivable:							
Government agencies.....	660,900	21,131	894	5,505	7,204	32,781	342
Other (net).....	37,340	110	*	81	99	253	*
Inventories.....	10,994,462	8,574	579	33,238	16,208	34,020	52
Allowance for losses (-).....	-31	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	365,328	27,787	622	275	3,122	13,347	187
Accumulated depreciation (-).....	-143,343	-9,821	-255	-39	-1,561	-3,527	-95
Other assets (net).....	102,428	266	*	-	226	9	3
<b>Total assets.....</b>	<b>13,716,320</b>	<b>60,373</b>	<b>5,288</b>	<b>46,824</b>	<b>33,485</b>	<b>105,015</b>	<b>1,320</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	209,887	159	4	894	3,308	1,716	51
Other.....	253,775	1,750	1	5,777	9,074	11,219	201
Accrued liabilities:							
Government agencies.....	4,883	47	49	14	-	-	-
Other.....	64,396	790	575	503	-	-	-
Advances from:							
Government agencies.....	50,976	-	-	-	8,199	10,866	21
Other.....	2,311	877	-	-	-	37	-
Trust and deposit liabilities:							
Government agencies.....	2,310	1,332	-	-	-	-	-
Other.....	193	94	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	190,854	3,235	658	-	4,766	535	299
<b>Total liabilities.....</b>	<b>779,583</b>	<b>8,284</b>	<b>1,287</b>	<b>7,188</b>	<b>25,347</b>	<b>24,372</b>	<b>572</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	1,404,343	1,000	4,000	-	3,500	74,500	50
Capitalization of assets (net).....	3,483,174	43,508	-	39,682	4,441	4,317	195
Other.....	9,336,065	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	-1,286,847	7,582	1	-45	197	1,826	503
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>12,936,736</b>	<b>52,089</b>	<b>4,001</b>	<b>39,637</b>	<b>8,138</b>	<b>80,642</b>	<b>748</b>
<b>Total liabilities and investment.....</b>	<b>13,716,320</b>	<b>60,373</b>	<b>5,288</b>	<b>46,824</b>	<b>33,485</b>	<b>105,015</b>	<b>1,320</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	14,223,583	44,508	4,000	39,682	7,941	78,817	245
Accumulated net income, or deficit (-).....	-1,286,847	7,582	1	-45	197	1,826	503
<b>Total United States investment including interagency items.....</b>	<b>12,936,736</b>	<b>52,089</b>	<b>4,001</b>	<b>39,637</b>	<b>8,138</b>	<b>80,642</b>	<b>748</b>
Interagency items:							
Due from Government agencies (-).....	-663,138	-21,131	-894	-6,020	-7,379	-32,941	-342
Due to Government agencies.....	268,055	1,537	53	908	11,507	12,582	72
<b>Total United States investment after exclusion of interagency items.....</b>	<b>12,541,653</b>	<b>32,496</b>	<b>3,160</b>	<b>34,525</b>	<b>12,266</b>	<b>60,283</b>	<b>478</b>

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 3.- Intragovernmental Revolving Funds, March 31, 1958 - (Continued)**

(In thousands of dollars)

Account	Agriculture Department			Commerce Department		Defense Department	
	Agricultural Research Service	Forest Service	Working capital fund	National Bureau of Standards	Working capital fund	Air Force Department	
	Working capital fund	Working capital fund		Working capital fund 2/		Stock fund 3/	Industrial fund 3/
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	-	-	-	-	-	2,601	-
Fund balances with the U. S. Treasury.....	493	2,283	260	8,849	82	199,623	6,785
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	2	-	-	-
Advances to contractors and agents:							
Government agencies.....	*	-	-	-	50	-	-
Other.....	-	3	1	54	-	-	-
Accounts and notes receivable:							
Government agencies.....	225	869	405	5,040	291	138,008	674
Other (net).....	-	28	10	80	-	13,818	240
Inventories.....	108	833	278	2,089	120	604,193	804
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	452	25,138	776	48,102	520	-	-
Accumulated depreciation (-).....	-287	-13,080	-403	-14,186	-216	-	-
Other assets (net).....	-	267	3	1,338	-	29,904	10
Total assets.....	991	16,341	1,330	51,369	846	988,146	8,513
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	61	644	23	50	-	41,093	-
Other.....	92	623	64	626	112	81,961	495
Accrued liabilities:							
Government agencies.....	-	25	7	-	-	-	-
Other.....	87	117	75	722	-	-	457
Advances from:							
Government agencies.....	-	100	-	7,581	-	-	-
Other.....	-	*	-	16	-	-	1
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	52
Other.....	48	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	183	328	162	1,947	80	10,630	739
Total liabilities.....	471	1,838	331	10,942	191	133,684	1,744
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	300	-	400	5,000	100	221,300	6,000
Capitalization of assets (net).....	208	14,312	520	35,492	250	785,670	184
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	12	190	79	-65	305	-152,508	585
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	520	14,503	998	40,427	655	854,462	6,769
Total liabilities and investment.....	991	16,341	1,330	51,369	846	988,146	8,513
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	508	14,312	920	40,492	350	1,006,970	6,184
Accumulated net income, or deficit (-).....	12	190	79	-65	305	-152,508	585
Total United States investment including interagency items.....	520	14,503	998	40,427	655	854,462	6,769
Interagency items:							
Due from Government agencies (-).....	-225	-869	-405	-5,040	-341	-138,008	-674
Due to Government agencies.....	61	769	31	7,631	-	41,093	52
Total United States investment after exclusion of interagency items.....	356	14,403	624	43,018	314	757,548	6,147

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 3.- Intragovernmental Revolving Funds, March 31, 1958 - (Continued)

(In thousands of dollars)

Account	Defense Department - (Continued)						Health, Education, and Welfare Dept.
	Army Department			Navy Department			
	Stock fund 3/	Industrial fund	Corps of Engineers	Stock fund 3/	Industrial fund	Marine Corps stock fund 3/	
Office of the Secretary							
Working capital fund							
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	-	-	-	-	-	-	-
Fund balances with the U. S. Treasury.....	715,492	228,410	33,779	290,727	84,115	44,061	331
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	1,324	-	-	-	-	-
Other.....	3,993	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	219,146	59,603	11,893	62,176	87,700	-	19
Other (net).....	8,786	944	799	10,246	934	713	-
Inventories.....	7,278,077	55,535	9,176	2,270,443	259,546	388,202	93
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	185,567	-	-	-	200
Accumulated depreciation (-).....	-	-	-81,031	-	-	-	-114
Other assets (net).....	41,275	1,912	204	1,301	3,817	20,760	3
Total assets.....	8,266,770	347,728	160,388	2,634,893	436,111	453,737	533
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	66,323	5,814	970	83,238	4,342	-	35
Other.....	59,136	9,924	5,511	31,731	13,695	18,830	24
Accrued liabilities:							
Government agencies.....	-	-	-	-	4,593	-	-
Other.....	-	17,356	-	-	42,180	-	-
Advances from:							
Government agencies.....	-	12,350	386	-	-	-	84
Other.....	-	-	-	-	1,379	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	-8,804	29,472	22,526	1,727	118,313	1,778	97
Total liabilities.....	116,656	74,916	29,394	116,697	184,503	20,607	239
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	256,930	25,241	606,587	263,301	-68,000	-
Capitalization of assets (net).....	-	15,459	103,702	1,903,119	-30,218	517,849	219
Other.....	9,327,126	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	-1,177,012	422	2,050	8,490	18,526	-16,720	75
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	8,150,114	272,811	130,994	2,518,196	251,608	433,129	294
Total liabilities and investment.....	8,266,770	347,728	160,388	2,634,893	436,111	453,737	533
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	9,327,126	272,389	128,943	2,509,707	233,083	449,849	219
Accumulated net income, or deficit (-).....	-1,177,012	422	2,050	8,490	18,526	-16,720	75
Total United States investment including interagency items.....	8,150,114	272,811	130,994	2,518,196	251,608	433,129	294
Interagency items:							
Due from Government agencies (-).....	-219,146	-60,927	-11,893	-62,176	-87,700	-	-19
Due to Government agencies.....	66,323	18,164	1,356	83,238	8,935	-	119
Total United States investment after exclusion of interagency items.....	7,997,291	230,048	120,457	2,539,258	172,844	433,129	394

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 3.- Intragovernmental Revolving Funds, March 31, 1958 - (Continued)

(In thousands of dollars)

Account	Health, Education, and Welfare Department - (Continued)		Interior Department	Justice Department	Labor Department	Treasury Department		
	Public Health Service		Office of the Secretary	Federal Prison Industries, Inc.	Office of the Secretary	Bureau of Engraving and Printing	United States Coast Guard	
	Service and supply fund	Narcotic hospitals Working capital fund					Supply fund	Yard fund
<b>ASSETS</b>								
Cash in banks, on hand, and in transit.....	-	-	-	52	-	10	1	-
Fund balances with the U. S. Treasury.....	493	71	177	4,328	141	4,427	2,196	3,323
Investments:								
Public debt securities (par value).....	-	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-	-
Advances to contractors and agents:								
Government agencies.....	-	-	-	-	-	16	-	*
Other.....	-	-	-	-	-	-	2	-
Accounts and notes receivable:								
Government agencies.....	624	-	303	2,522	31	2,255	1,011	246
Other (net).....	-	53	-	33	*	4	102	5
Inventories.....	1,221	226	103	8,963	55	6,122	5,110	10,492
Allowance for losses (-).....	-	-	-	-	-	-31	-	-
Accrued interest receivable:								
On public debt securities.....	-	-	-	-	-	-	-	-
On securities of Government enterprises....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Loans receivable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-	-
Land, structures, and equipment.....	230	326	215	13,961	86	32,665	-	11,752
Accumulated depreciation (-).....	-93	-196	-88	-5,942	-10	-7,544	-	-4,854
Other assets (net).....	9	46	-	1	*	984	-	88
Total assets.....	2,483	525	709	23,919	304	38,907	8,422	21,052
<b>LIABILITIES</b>								
Accounts payable:								
Government agencies.....	-	-	20	292	29	18	688	112
Other.....	323	26	98	914	9	632	720	209
Accrued liabilities:								
Government agencies.....	-	-	-	-	*	147	-	-
Other.....	20	-	-	-	14	1,335	-	165
Advances from:								
Government agencies.....	-	-	-	-	82	-	-	11,307
Other.....	-	-	-	-	-	-	-	-
Trust and deposit liabilities:								
Government agencies.....	-	-	-	78	20	545	-	283
Other.....	-	-	-	5	*	14	-	31
Bonds, debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other:								
Guaranteed by the United States.....	-	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-	-
Other liabilities (including reserves).....	27	-	69	347	63	1,159	-	518
Total liabilities.....	369	26	188	1,636	219	3,851	1,409	12,624
<b>NET INVESTMENT</b>								
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Noninterest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Appropriations.....	450	134	300	-	-	3,250	-	-
Capitalization of assets (net).....	1,544	63	176	5,183	81	22,001	6,756	8,461
Other.....	-	-	-	-	-	8,939	-	-
Accumulated net income, or deficit (-)....	119	301	45	17,100	4	867	257	-33
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-	-
Total United States interest.....	2,114	499	521	22,283	85	35,056	7,013	8,428
Total liabilities and investment.....	2,483	525	709	23,919	304	38,907	8,422	21,052
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>								
United States investment.....	1,994	198	476	5,183	81	34,190	6,756	8,461
Accumulated net income, or deficit (-).....	119	301	45	17,100	4	867	257	-33
Total United States investment including interagency items.....	2,114	499	521	22,283	85	35,056	7,013	8,428
Interagency items:								
Due from Government agencies (-).....	-624	-	-303	-2,522	-31	-2,271	-1,011	-246
Due to Government agencies.....	-	-	20	370	133	710	688	11,701
Total United States investment after exclusion of interagency items.....	1,490	499	238	20,132	186	33,496	6,690	19,883

Footnotes at end of Table 3.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 4.- Certain Other Activities, March 31, 1958

(In thousands of dollars)

Account	Total 1/	International Cooperation Administration	Canal Zone Government	Civil Service Commission 2/	Federal Communica- tions Commission	Federal Mediation and Conciliation Service	Federal Power Commission
		Loan program					
<u>ASSETS</u>							
Cash in banks, on hand, and in transit.....	1,167	-	119	-	-	-	-
Fund balances with the U. S. Treasury.....	1,064,633	39,474	8,742	6,446	6,700	1,175	2,071
Investments:							
Public debt securities (par value).....	6,790	-	6,452	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-5	-	-1	-	-	-	-
Other securities (net).....	3,563,055	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	12,668	-	-	-	-	-	-
Other.....	211	-	-	23	-	-	-
Accounts and notes receivable:							
Government agencies.....	7,653	-	740	7	342	-	14
Other (net).....	3,059,013	-	210	1	144	9	153
Inventories.....	6,454,696	-	135	84	16	-	45
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	52	-	36	-	-	-	-
On securities of Government enterprises...	179,086	-	-	-	-	-	-
Other.....	364,763	17,549	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	9,778,817	2,337,669	-	-	-	-	-
Allowance for losses (-).....	-95,656	-	-	-	-	-	-
Acquired security or collateral (net).....	43,198	-	-	-	-	-	-
Land, structures, and equipment.....	6,608,216	-	44,603	2,152	3,310	310	826
Accumulated depreciation (-).....	-94,498	-	-15,585	-	-	-	-
Other assets (net).....	251,421	-	1,221	1,348	-	-	-
Total assets.....	31,205,280	2,394,692	46,671	10,062	10,512	1,494	3,109
<u>LIABILITIES</u>							
Accounts payable:							
Government agencies.....	10,477	-	2,413	2	-	42	-
Other.....	43,090	-	-	6	633	145	377
Accrued liabilities:							
Government agencies.....	31,401	16,575	-	191	-	-	-
Other.....	109,785	-	734	1,156	2,772	-	-
Advances from:							
Government agencies.....	103,778	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	19,014	-	-	348	3,947	105	165
Other.....	25,229	1	6,361	19	68	3	4
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	42,277	-	380	-	1,073	-	-
Total liabilities.....	385,052	16,577	9,888	1,721	8,493	295	546
<u>NET INVESTMENT</u>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	4,202,174	1,190,335	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	16,300,459	1,200,915	6,414	6,111	-100	889	-
Capitalization of assets (net).....	5,914,206	-	30,235	-	-	-	-
Other.....	8,663,875	-	135	2,230	2,119	310	2,563
Accumulated net income, or deficit (-)....	-2,722,598	-13,134	-	-	-	-	-
Deposits of general and special fund revenues (-).....	-1,537,888	-	-	-	-	-	-
Total United States interest.....	30,820,229	2,378,115	36,783	8,342	2,019	1,199	2,563
Total liabilities and investment.....	31,205,280	2,394,692	46,671	10,062	10,512	1,494	3,109
<u>ANALYSIS OF UNITED STATES INVESTMENT</u>							
United States investment.....	33,542,826	2,391,249	36,783	8,342	2,019	1,199	2,563
Accumulated net income, or deficit (-).....	-2,722,598	-13,134	-	-	-	-	-
Total United States investment including interagency items.....	30,820,229	2,378,115	36,783	8,342	2,019	1,199	2,563
Interagency items:							
Due from Government agencies (-).....	-199,406	-	-740	-7	-342	-	-14
Due to Government agencies.....	164,670	16,575	2,413	541	3,947	147	165
Total United States investment after exclusion of interagency items.....	30,785,492	2,394,691	38,456	8,875	5,624	1,346	2,713

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 4.- Certain Other Activities, March 31, 1958 - (Continued)

(In thousands of dollars)

Account	National Advisory Committee for Aeronautics	Selective Service System	Small Business Adminis- tration 3/	Veterans'	General Services Administration		
				Adminis- tration	Public Works Administra- tion (in liquidation)	Strategic and critical materials	All other 4/
<u>ASSETS</u>							
Cash in banks, on hand, and in transit.....	-	-	2	-	-	-	-
Fund balances with the U. S. Treasury.....	88,427	10,241	3,757	4,102	-	255,277	162,868
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	67
Advances to contractors and agents:							
Government agencies.....	778	-	-	-	-	1,204	8,022
Other.....	16	1	12	-	-	14	47
Accounts and notes receivable:							
Government agencies.....	10	-	-	-	-	121	5,386
Other (net).....	22	2	*	4,818	123	5,692	80,837
Inventories.....	2,329	-	16	-	-	6,405,560	36,295
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises...	-	-	-	-	-	-	-
Other.....	-	-	-	251	675	*	528
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	142,947	81,231	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	42,355	-	-	-
Land, structures, and equipment.....	274,294	5,665	497	-	-	161	1,188,579
Accumulated depreciation (-).....	-	-	-	-	-	-	-
Other assets (net).....	87,247	-	*	22	-	149	99,297
<b>Total assets.....</b>	<b>453,124</b>	<b>15,909</b>	<b>4,283</b>	<b>194,495</b>	<b>82,029</b>	<b>6,668,178</b>	<b>1,581,926</b>
<u>LIABILITIES</u>							
Accounts payable:							
Government agencies.....	557	-	*	-	-	1,729	5,582
Other.....	6,420	1,775	-	3,671	-	4,613	3,896
Accrued liabilities:							
Government agencies.....	-	-	13	-	-	-	-
Other.....	-	-	882	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	1,509	705	279	-	-	-	3,581
Other.....	49	9	12	-	-	-	2,447
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	4,330	-	1,876	357	-	*	5,068
<b>Total liabilities.....</b>	<b>12,866</b>	<b>2,490</b>	<b>3,062</b>	<b>4,028 5/</b>	<b>-</b>	<b>6,343</b>	<b>20,573</b>
<u>NET INVESTMENT</u>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	86,875	29,402	708	305,117	1,668,924	-	-
Capitalization of assets (net).....	-	5,665	-	-	-	-	-
Other.....	353,383	-	513	-	-	6,661,835	1,561,352
Accumulated net income, or deficit (-).....	-	-21,647	-	-15,467	-1,586,895	-	-
Deposits of general and special fund revenues (-).....	-	-	-	-99,183	-	-	-
<b>Total United States interest.....</b>	<b>440,258</b>	<b>13,419</b>	<b>1,221</b>	<b>190,466</b>	<b>82,029</b>	<b>6,661,835</b>	<b>1,561,352</b>
<b>Total liabilities and investment.....</b>	<b>453,124</b>	<b>15,909</b>	<b>4,283</b>	<b>194,495</b>	<b>82,029</b>	<b>6,668,178</b>	<b>1,581,926</b>
<u>ANALYSIS OF UNITED STATES INVESTMENT</u>							
United States investment.....	440,258	35,067	1,221	205,934	1,668,924	6,661,835	1,561,352
Accumulated net income, or deficit (-).....	-	-21,647	-	-15,467	-1,586,895	-	-
<b>Total United States investment including interagency items.....</b>	<b>440,258</b>	<b>13,419</b>	<b>1,221</b>	<b>190,466</b>	<b>82,029</b>	<b>6,661,835</b>	<b>1,561,352</b>
Interagency items:							
Due from Government agencies (-).....	-788	-	-	-	-	-1,325	-13,408
Due to Government agencies.....	2,067	705	292	-	-	1,729	9,163
<b>Total United States investment after exclusion of interagency items.....</b>	<b>441,536</b>	<b>14,125</b>	<b>1,513</b>	<b>190,466</b>	<b>82,029</b>	<b>6,662,239</b>	<b>1,557,107</b>

Footnotes at end of Table 2.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 4.- Certain Other Activities, March 31, 1958 - (Continued)

(In thousands of dollars)

Account	Agriculture Department		Commerce Department	Defense Department	HEW Department	Interior Department	
	Farmers' Home Administration	Rural Electrification Administration		Army Department	Office of Education	Office of the Secretary	
			Maritime activities	Guaranteed loans - World War II	Loans to students	Southeastern Power Administration	Southwestern Power Administration
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	48	803	172	-	-	-	-
and balances with the U. S. Treasury.....	118,495	47,749	245,282	-	-	3,488	13,347
Investments:							
Public debt securities (par value).....	-	-	338	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	4	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	64	-	-	-	-
Other.....	2	96	-	-	-	-	1
Accounts and notes receivable:							
Government agencies.....	22	2	292	-	-	30	44
Other (net).....	54	-	10,074	-	-	1,767	1,110
Inventories.....	143	-	3,167	-	-	-	467
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	17	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	21,257	135,285	3,144	-	149	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	751,610	2,732,087	248,719	4,714	464	-	-
Allowance for losses (-).....	-83,103	-7,948	-	-4,604	-	-	-
Acquired security or collateral (net).....	843	-	-	-	-	-	-
Land, structures, and equipment.....	2,306	688	4,567,693 6/	-	-	77	24,700
Accumulated depreciation (-).....	-14	-688	-	-	-	-31	-3,846
Other assets (net).....	530	-	35,254	-	-	193	10
<b>Total assets.....</b>	<b>812,192</b>	<b>2,908,074</b>	<b>5,114,212</b>	<b>110</b>	<b>613</b>	<b>5,524</b>	<b>35,833</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	33	118	-	-	-	-
Other.....	2,074	38	14,703	-	-	173	1,081
Accrued liabilities:							
Government agencies.....	1,484	13,134	-	-	-	5	-
Other.....	-	544	103,697	-	-	-	-
Advances from:							
Government agencies.....	-	-	103,778	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	719	220	498	-	-	7	5,556
Other.....	10,697	12	1,986	-	-	-	24
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	4,050	959	22,057	-	-	28	134
<b>Total liabilities.....</b>	<b>19,025</b>	<b>14,940</b>	<b>246,837</b>	<b>-</b>	<b>-</b>	<b>213</b>	<b>6,796</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	311,869	2,699,970	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	464,516	259,976	1,580,686	4,714	786	8,578	35,455
Capitalization of assets (net).....	438,079	-	5,425,652	-	-	61	372
Other.....	-4,048	-959	526	-	-	-304 7/	3,965 8/
Accumulated net income, or deficit (-).....	-166,102	-64,294	-1,335,426	-4,604	-173	60,397	13,409
Deposits of general and special fund revenues (-).....	-251,147	-1,560	-804,063	-	-	-63,420	-24,165
<b>Total United States interest.....</b>	<b>793,168</b>	<b>2,893,135</b>	<b>4,867,375</b>	<b>110</b>	<b>613</b>	<b>5,312</b>	<b>29,037</b>
<b>Total liabilities and investment.....</b>	<b>812,192</b>	<b>2,908,074</b>	<b>5,114,212</b>	<b>110</b>	<b>613</b>	<b>5,524</b>	<b>35,833</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	959,270	2,957,428	6,202,801	4,714	786	-55,085	15,627
Accumulated net income, or deficit (-).....	-166,102	-64,294	-1,335,426	-4,604	-173	60,397	13,409
<b>Total United States investment including interagency items.....</b>	<b>793,168</b>	<b>2,893,135</b>	<b>4,867,375</b>	<b>110</b>	<b>613</b>	<b>5,312</b>	<b>29,037</b>
Interagency items:							
Due from Government agencies (-).....	-22	-2	-356	-	-	-30	-44
Due to Government agencies.....	2,203	13,387	104,293	-	-	12	5,556
<b>Total United States investment after exclusion of interagency items.....</b>	<b>795,348</b>	<b>2,906,519</b>	<b>4,971,412</b>	<b>110</b>	<b>613</b>	<b>5,294</b>	<b>34,549</b>

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
 Table 4.- Certain Other Activities, March 31, 1958 - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)	Justice Department	State Department	Treasury Department
	Bonneville Power Adminis- tration	Immigration and Naturalization Service	International Boundary and Water Commission 2/	Miscellaneous loans and certain other assets
<b>ASSETS</b>				
Cash in banks, on hand, and in transit.....	-	24	*	-
Fund balances with the U. S. Treasury.....	25,017	17,149	4,824	-
Investments:				
Public debt securities (par value).....	-	-	-	-
Securities of Government enterprises.....	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-
Other securities (net).....	-	-	-	3,562,988 10/
Advances to contractors and agents:				
Government agencies.....	2,600	-	-	-
Other.....	-	-	-	-
Accounts and notes receivable:				
Government agencies.....	-	641	-	-
Other (net).....	8,555	193	4	2,945,245 11/
Inventories.....	6,240	50	149	-
Allowance for losses (-).....	-	-	-	-
Accrued interest receivable:				
On public debt securities.....	-	-	-	-
On securities of Government enterprises...	-	-	-	179,086
Other.....	-	-	-	185,925
Loans receivable:				
Government agencies.....	-	-	-	-
Other.....	-	-	-	-
Allowance for losses (-).....	-	-	-	3,479,377 12/
Acquired security or collateral (net).....	-	-	-	-
Land, structures, and equipment.....	417,635	17,181	57,539	-
Accumulated depreciation (-).....	-72,820	-	-1,515	-
Other assets (net).....	19,069	2,701	4,379	-
Total assets.....	406,297	37,940	65,381	10,352,621
<b>LIABILITIES</b>				
Accounts payable:				
Government agencies.....	-	-	-	-
Other.....	1,964	1,486	33	-
Accrued liabilities:				
Government agencies.....	-	-	-	-
Other.....	-	-	-	-
Advances from:				
Government agencies.....	-	-	-	-
Other.....	-	-	-	-
Trust and deposit liabilities:				
Government agencies.....	488	888	-	-
Other.....	709	2,701	126	-
Bonds, debentures, and notes payable:				
Government agencies.....	-	-	-	-
Other:				
Guaranteed by the United States.....	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-
Other liabilities (including reserves).....	1,939	-	25	-
Total liabilities.....	5,100	5,075	185	-
<b>NET INVESTMENT</b>				
United States interest:				
Interest-bearing investment:				
Capital stock.....	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-
Other.....	-	-	-	-
Noninterest-bearing investment:				
Capital stock.....	-	-	-	-
Appropriations.....	545,981	15,633	91,260	9,987,620
Capitalization of assets (net).....	16,117	-	-1,974	-
Other.....	62,809 8/	17,232	213	-
Accumulated net income, or deficit (-)....	69,843	-	-23,505	365,001
Deposits of general and special fund revenues (-).....	-293,552	-	-798	-
Total United States interest.....	401,197	32,865	65,196	10,352,621
Total liabilities and investment.....	406,297	37,940	65,381	10,352,621
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>				
United States investment.....	331,354	32,865	88,701	9,987,620
Accumulated net income, or deficit (-).....	69,843	-	-23,505	365,001
Total United States investment including interagency items.....	401,197	32,865	65,196	10,352,621
Interagency items:				
Due from Government agencies (-).....	-2,600	-641	-	-179,086
Due to Government agencies.....	488	888	-	-
Total United States investment after exclusion of interagency items.....	399,085	33,111	65,196	10,173,535

Footnotes at end of Table 2.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 5.- Certain Deposit Funds, March 31, 1958

(In thousands of dollars)

(in thousands of dollars)				
Account	Total	Farm Credit Administration	Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives		Federal home loan banks
<u>ASSETS</u>				
Cash in banks, on hand, and in transit.....	50,079	14,812	354	34,913
Fund balances with the U. S. Treasury.....	11,911	288	2,208	9,415
Investments:				
Public debt securities (par value).....	3,514,583	42,963	2,017,400	1,454,220
Securities of wholly owned Govt. enterprises.....	-	-	-	-
Unamortized premium, or discount (-).....	-2,551	136	-4,149	1,462
Other securities (net).....	46,675	-	-	46,675
Advances to contractors and agents:				
Government agencies.....	-	-	-	-
Others.....	-	-	-	-
Inventories.....	70	-	70	-
Allowance for losses (-).....	-	-	-	-
Accounts and other receivables:				
Government agencies.....	5	5	-	-
Others (net).....	31,045	5,696	16,152	9,197
Loans receivable:				
Government agencies.....	-	-	-	-
Others.....	1,126,908	428,246	2,372	696,290
Allowance for losses (-).....	-5,309	-3,268	-2,042	-
Acquired security or collateral (net).....	496	496	-	-
Land, structures, and equipment.....	456	456	*	*
Accumulated depreciation (-).....	-381	-381	-	-
Other assets (net).....	7,129	3,656	3,201	273
Total assets.....	4,781,116	493,106	2,035,566	2,252,445
<u>LIABILITIES</u>				
Accounts and other payables:				
Government agencies.....	22	6	16	-
Others.....	17,432	2,719	564	14,148
Advances from:				
Government agencies.....	-	-	-	-
Others.....	-	-	-	-
Trust and deposit liabilities:				
Government agencies.....	351	8	342	-
Others.....	974,620	309	62	974,249
Bonds, debentures, and notes payable:				
Government agencies.....	500	500	-	-
Others:				
Guaranteed by the United States.....	-	-	-	-
Not guaranteed by the United States.....	692,150	224,220	-	467,930
All other liabilities (including reserves).....	155,529	366	155,163	-
Total liabilities.....	1,840,604	228,129	156,148	1,456,327
<u>NET INVESTMENT</u>				
Private interest:				
Capital stock.....	760,785	26,945	-	733,839
Accumulated net income, or deficit (-).....	77,427	15,149	-	62,278
Total private interest.....	838,212	42,094	-	796,118
United States interest:				
Interest-bearing investment:				
Capital stock.....	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-
Other.....	-	-	-	-
Noninterest-bearing investment:				
Capital stock.....	141,588	141,588	-	-
Appropriations.....	-	-	-	-
Capitalization of assets (net).....	-	-	-	-
Other.....	-	-	-	-
Accumulated net income, or deficit (-).....	1,960,713	81,295	1,879,418 1/	-
Deposits of general and special fund revenues (-)	-	-	-	-
Total United States interest.....	2,102,300	222,882	1,879,418	-
Total liabilities and investment.....	4,781,116	493,106	2,035,566	2,252,445
<u>ANALYSIS OF INVESTMENT OF THE UNITED STATES</u>				
Investment of the United States.....	141,588	141,588	-	-
Accumulated net income, or deficit (-).....	1,960,713	81,295	1,879,418	-
Total investment of the United States including interagency items.....	2,102,300	222,882	1,879,418	-
Interagency items:				
Due from Government agencies (-).....	-5	-5	-	-
Due to Government agencies.....	873	515	358	-
Total investment of the United States after exclusion of interagency items.....	2,103,168	223,392	1,879,776	-

1/ The surplus is not available by law for dividend distribution and is considered by the Corporation as a reserve for future deposit

insurance losses and related expenses with respect to insured banks.  
\* Less than \$500.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
 Table 6.- Certain Trust Revolving Funds, March 31, 1958  
 (In thousands of dollars)

Account	Total 1/	Civil Service Commission	Farm Credit Administration	General Services Administration		Housing and Home Finance Agency
		Employees' life insurance fund	Federal intermediate credit banks	Franklin D. Roosevelt Library fund	National Archives trust fund	Federal National Mortgage Association Secondary market operations
ASSETS						
Cash in banks, on hand, and in transit.....	11,854	-	9,980	-	-	-
Fund balances with the U. S. Treasury.....	207,061	2,089	129	146	62	54,672
Investments:						
Public debt securities (par value).....	143,689	43,971	99,500	-	-	-
Securities of Government enterprises.....	43	-	-	-	-	43
Unamortized premium, or discount (-).....	-189	-398	210	-	-	-
Other securities (net).....	-	-	-	-	-	-
Advances to contractors and agents:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Accounts and notes receivable:						
Government agencies.....	8,917	8,105	-	-	-	780
Other (net).....	66	-	17	1	1	21
Inventories.....	324	3	-	22	4	-
Allowance for losses (-).....	-	-	-	-	-	-
Accrued interest receivable:						
On public debt securities.....	817	204	612	-	-	-
On securities of Government enterprises....	1	-	-	-	-	1
Other.....	25,006	-	17,074	-	-	6,735
Loans receivable:						
Government agencies.....	500	-	500	-	-	-
Other.....	2,789,914	-	1,039,376	-	-	1,717,940
Allowance for losses (-).....	-82,289	-	-	-	-	-76,753 2/
Acquired security or collateral (net).....	767	-	-	-	-	767
Land, structures, and equipment.....	1,523	18	711	21	3	-
Accumulated depreciation (-).....	-1,351	-3	-711	-7	-1	-
Other assets (net).....	67,293	-	598	-	-	1,576
Total assets.....	3,173,946	53,988	1,167,997	181	69	1,705,782
LIABILITIES						
Accounts payable:						
Government agencies.....	41	-	-	-	*	9
Other.....	9,622	9,462	32	2	2	*
Accrued liabilities:						
Government agencies.....	650	-	7	-	-	643
Other.....	40,912	-	15,624	-	-	25,288
Advances from:						
Government agencies.....	-	-	-	-	-	-
Other.....	5	-	-	-	-	-
Trust and deposit liabilities:						
Government agencies.....	6	-	6	-	-	-
Other.....	13,494	-	414	-	-	13,079
Bonds, debentures, and notes payable:						
Government agencies.....	-	-	-	-	-	-
Other:						
Guaranteed by the United States.....	-	-	-	-	-	-
Not guaranteed by the United States.....	2,457,425	-	991,525	-	-	1,465,900
Other liabilities (including reserves).....	11,444	-	3,159	4	2	7,210
Total liabilities.....	2,533,598	9,462	1,010,767	6	4	1,512,129
NET INVESTMENT						
Trust interest:						
Principal of fund.....	292,292	-	8,981	-	-	35,649
Capitalization of assets (net).....	765	-	-	-	-	-
Accumulated net income, or deficit (-).....	51,623	44,527	8,443	176	65	2,142
Total trust interest.....	344,679	44,527	17,424	176	65	37,790
United States interest:						
Interest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	7,359	-	-	-	-	7,359
Other.....	-	-	-	-	-	-
Noninterest-bearing investment:						
Capital stock.....	225,724	-	82,904	-	-	142,820
Appropriations.....	-	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	62,586	-	56,903	-	-	5,683
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-
Total United States interest.....	295,669	-	139,807	-	-	155,862
Total liabilities and investment.....	3,173,946	53,988	1,167,997	181	69	1,705,782

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 6.- Certain Trust Revolving Funds, March 31, 1958 - (Continued)

(In thousands of dollars)

Account	Agriculture Department	Defense Department	Justice Department			
	Farmers' Home Administration	Army Department	Federal Prison System	Office of Alien Property <sup>4/</sup>		
				Alien property fund		International Claims Settlement Act, Title II, fund
	State rural rehabilitation funds <sup>3/</sup>	United States Soldiers' Home revolving fund	Commissary funds, Federal prisons <sup>3/</sup>	World War II	Philippines, World War II	
<b>ASSETS</b>						
Cash in banks, on hand, and in transit.....	339	-	140	-	1,394	-
Fund balances with the U. S. Treasury.....	2,721	27	268	139,845	3,293	3,811
Investments:						
Public debt securities (par value).....	217	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-2	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-
Advances to contractors and agents:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Accounts and notes receivable:						
Government agencies.....	-	-	-	32	-	-
Other (net).....	16	1	*	9	-	-
Inventories.....	-	131	165	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-
Accrued interest receivable:						
On public debt securities.....	1	-	-	-	-	-
On securities of Government enterprises...	-	-	-	-	-	-
Other.....	1,197	-	-	-	-	-
Loans receivable:						
Government agencies.....	-	-	-	-	-	-
Other.....	32,593	-	6	-	-	-
Allowance for losses (-).....	-5,537	-	-	-	-	-
Acquired security or collateral (net).....	*	-	-	-	-	-
Land, structures, and equipment.....	46	-	147	578	-	-
Accumulated depreciation (-).....	-	-	-51	-578	-	-
Other assets (net).....	34	-	-	64,723	158	204
<b>Total assets.....</b>	<b>31,627</b>	<b>159</b>	<b>675</b>	<b>204,609</b>	<b>4,844</b>	<b>4,015</b>
<b>LIABILITIES</b>						
Accounts payable:						
Government agencies.....	-	-	-	*	-	32
Other.....	49	2	73	-	-	-
Accrued liabilities:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Advances from:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	5	-	-
Trust and deposit liabilities:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Bonds, debentures, and notes payable:						
Government agencies.....	-	-	-	-	-	-
Other:						
Guaranteed by the United States.....	-	-	-	-	-	-
Not guaranteed by the United States....	-	-	-	-	-	-
Other liabilities (including reserves).....	1	-	-	1,067	-	-
<b>Total liabilities.....</b>	<b>50</b>	<b>2</b>	<b>73</b>	<b>1,072</b>	<b>-</b>	<b>32</b>
<b>NET INVESTMENT</b>						
Trust interest:						
Principal of fund.....	35,258 <sup>5/</sup>	41	-	203,536	4,844	3,983
Capitalization of assets (net).....	650	114	-	-	-	-
Accumulated net income, or deficit (-)....	-4,332	2	601	-	-	-
<b>Total trust interest.....</b>	<b>31,577</b>	<b>157</b>	<b>601</b>	<b>203,536</b>	<b>4,844</b>	<b>3,983</b>
United States interest:						
Interest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Noninterest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Appropriations.....	-	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	-	-	-	-	-	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total liabilities and investment.....</b>	<b>31,627</b>	<b>159</b>	<b>675</b>	<b>204,609</b>	<b>4,844</b>	<b>4,015</b>

Footnotes at end of Table 8.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 7.- Gross Loans Outstanding, March 31, 1958, Excluding Interagency Loans,**  
**Classified by Types of Loans**

(In thousands of dollars)

Type of loan and lending agency	Total	Public enterprise revolving funds	Certain other activities
<b>To aid agriculture:</b>			
Loans to cooperative associations:			
Farmers' Home Administration.....	9,377	-	9,377
Rural Electrification Administration.....	2,732,087	-	2,732,087
Crop, livestock, and commodity loans:			
Commodity Credit Corporation.....	1,797,303	1,797,303	-
Disaster loans, etc., revolving fund.....	105,870	105,870	-
Farmers' Home Administration.....	7,890	-	7,890
Virgin Islands Corporation.....	9	9	-
Storage facility and equipment loans:			
Commodity Credit Corporation.....	21,967	21,967	-
Farm mortgage loans:			
Farmers' Home Administration.....	335,071	-	335,071
Farm tenant mortgage insurance fund.....	15,696	15,696	-
Guaranteed loans held by lending agencies:			
Commodity Credit Corporation.....	679,338 1/2	679,338 1/2	-
Other loans:			
Farmers' Home Administration.....	399,272	-	399,272
<b>Total to aid agriculture.....</b>	<b>6,103,880</b>	<b>2,620,183</b>	<b>3,483,697</b>
<b>To aid home owners:</b>			
Mortgage loans:			
Federal National Mortgage Association:			
Management and liquidating functions.....	2,259,288	2,259,288	-
Special assistance functions.....	118,793	118,793	-
Housing and Home Finance Administrator:			
Liquidating programs.....	992	992	-
Veterans' Administration:			
Direct loans to veterans and reserves.....	675,372	675,372	-
Loan guaranty program.....	3,983	-	3,983
Other loans:			
Veterans' Administration:			
Direct loans to veterans and reserves.....	1,693	1,693	-
Loan guaranty program.....	138,964	-	138,964
<b>Total to aid home owners.....</b>	<b>3,199,085</b>	<b>3,056,138</b>	<b>142,947</b>
<b>To aid industry:</b>			
Loans to railroads:			
Expansion of defense production:			
Treasury Department.....	1,535	1,535	-
Other purposes:			
Treasury Department:			
Reconstruction Finance Corporation liquidation fund.....	6,526	6,526	-
Ship mortgage loans:			
Commerce Department:			
Maritime activities.....	202,511	-	202,511
Other loans:			
Expansion of defense production:			
Interior Department.....	18,414	18,414	-
Treasury Department.....	181,079	181,079	-
Defense production guarantees:			
Air Force Department.....	2,788	2,788	-
Army Department.....	3,105	3,105	-
Navy Department.....	7,278	7,278	-
Other purposes:			
Army Department:			
Guaranteed loans - World War II.....	4,714	-	4,714
Housing and Home Finance Administrator:			
Liquidating programs.....	4,755	4,755	-
Inland Waterways Corporation.....	7,356	7,356	-
Interior Department:			
Bureau of Commercial Fisheries:			
Fisheries loan fund.....	3,590	3,590	-
Small Business Administration:			
Revolving fund (lending operations).....	155,724	155,724	-
Reconstruction Finance Corporation liquidation fund.....	9,916	9,916	-
Smaller War Plants Corporation (in liquidation)....	712	712	-
Treasury Department:			
Civil defense loans.....	1,118	1,118	-
Reconstruction Finance Corporation liquidation fund.....	33,399	33,399	-
Virgin Islands Corporation.....	175	175	-
<b>Total to aid industry.....</b>	<b>644,693</b>	<b>437,468</b>	<b>207,225</b>

Footnote at end of table.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 7.- Gross Loans Outstanding, March 31, 1958, Excluding Interagency Loans,  
Classified by Types of Loans - (Continued)

(In thousands of dollars)

Type of loan and lending agency	Total	Public enterprise revolving funds	Certain other activities
<b>To aid States, Territories, etc.:</b>			
General Services Administration:			
Public Works Administration (in liquidation).....	81,231	-	81,231
Housing and Home Finance Administrator:			
Public facility loans.....	9,254	9,254	-
Liquidating programs.....	8,599	8,599	-
Urban renewal fund.....	59,229	59,229	-
Inland Waterways Corporation.....	11	11	-
Public Housing Administration.....	107,373	107,373	-
Treasury Department:			
Miscellaneous loans and certain other assets.....	8,846	-	8,846
<b>Total to aid States, Territories, etc.....</b>	<b>274,543</b>	<b>184,466</b>	<b>90,077</b>
<b>To aid financial institutions:</b>			
Loans to banks:			
Treasury Department:			
Reconstruction Finance Corporation liquidation fund.....	4,779	4,779	-
<b>Foreign loans:</b>			
Guaranteed loans held by lending agencies:			
Export-Import Bank of Washington.....	48,639	48,639	-
Other loans:			
Expansion of defense production:			
Export-Import Bank of Washington.....	34,391	34,391	-
Other purposes:			
Commerce Department:			
Maritime activities.....	46,209	-	46,209
Export-Import Bank of Washington:			
Regular lending activities.....	3,007,085	3,007,085	-
Liquidation of certain Reconstruction Finance Corporation assets.....	21,025	21,025	-
International Cooperation Administration.....	2,337,669	-	2,337,669
Treasury Department:			
Miscellaneous loans and certain other assets.....	3,470,322	-	3,470,322
<b>Total foreign loans.....</b>	<b>8,965,339</b>	<b>3,111,140</b>	<b>5,854,199</b>
<b>Other loans:</b>			
Health, Education, and Welfare Department:			
Office of Education:			
Loans to students.....	464	-	464
Housing and Home Finance Administrator:			
College housing loans.....	321,866	321,866	-
Liquidating programs.....	8,771	8,771	-
Interior Department:			
Bureau of Indian Affairs:			
Revolving fund for loans.....	8,014	8,014	-
Office of Territories:			
Loans to private trading enterprises.....	270	270	-
Small Business Administration:			
Revolving fund (lending operations).....	44,859	44,859	-
Reconstruction Finance Corporation liquidation fund..	5,486	5,486	-
Treasury Department:			
Miscellaneous loans and certain other assets.....	209	-	209
Veterans' Administration:			
Service-disabled veterans' insurance fund.....	280	280	-
Soldiers' and sailors' civil relief.....	60	60	-
Vocational rehabilitation revolving fund.....	103	103	-
<b>Total other loans.....</b>	<b>390,381</b>	<b>389,708</b>	<b>673</b>
<b>Total loans.....</b>	<b>19,582,700</b>	<b>9,803,883</b>	<b>9,778,817</b>

1/ Includes certificates of interest.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 8.- Gross Loans Outstanding by Periods, Excluding Interagency Loans**  
**Part A.- Classified by Types of Loans**

(In millions of dollars)

		To aid agriculture						To aid home owners		
End of period	Total 1/	Total to aid agriculture	Agricultural credit corporations	Cooperative associations	Crop, live-stock, and commodity loans 2/	Farm mortgage loans	Other	Total to aid home owners	Mortgage loans	Other
Fiscal years:										
1945.....	6,258.9	3,232.6	294.3	137.7	458.0	1,908.7	434.0	1,026.9	698.3	328.5
1946.....	5,924.3	2,873.2	330.9	118.4	236.1	1,695.0	492.8	783.7	521.9	261.8
1947.....	8,054.6	2,053.5	391.2	158.9	248.9	615.6	638.9	660.2	462.6	197.6
1948.....	10,736.4	2,386.3	511.7	233.8	244.6	534.2	862.0	633.2	480.2	153.0
1949.....	12,278.5	3,846.7	575.7	249.5	1,353.8	511.0	1,156.7	980.0	861.8	118.2
1950.....	12,771.7	3,773.3	573.7	246.3	1,003.1	515.9	1,434.3	1,315.7	1,290.7	25.0
1951.....	13,689.4	3,674.7	751.7	314.6	1,086.6	530.1	1,669.8	1,809.4	1,809.1	.3
1952.....	16,066.0	4,058.2	865.8	343.1	437.7	549.6	1,862.0	2,387.4	2,387.3	.1
1953.....	17,863.4	4,996.6	823.9	319.5	1,216.5	588.8	2,048.0	2,914.2	2,914.1	.1
1954.....	18,743.8	6,389.1	774.0	304.0	2,460.5	647.2	2,203.4	2,814.4	2,814.2	.1
1955.....	19,420.5	6,361.7	844.6	318.8	2,234.0	634.1	2,330.2	3,094.8	3,094.6	.2
1956.....	20,547.5r	6,789.6	894.4	2,774.4 3/	2,452.9	275.3	392.5	3,377.7r	3,302.7r	74.9r 1/2
1957.....	21,812.9	6,827.5	996.5	2,979.3	2,089.2	314.2	448.2	4,380.5	4,276.0r	104.5r
Calendar years:										
1945.....	5,925.5	3,075.2	229.4	162.3	471.7	1,757.2	454.6	895.8	598.0	297.7
1946.....	7,127.0	2,884.4	269.2	188.3	290.1	1,577.0	559.8	686.2	455.3	230.9
1947.....	10,108.2	2,298.9	332.6	282.1	387.6	555.1	741.6	556.4	382.2	174.1
1948.....	12,060.4	3,632.1	420.9	310.7	1,384.7	512.9	1,002.9	767.7	632.9	134.8
1949.....	13,209.3	4,362.0	435.1	305.6	1,801.9	502.7	1,316.7	1,251.3	1,166.9	84.4
1950.....	13,413.2	3,884.1	507.1	349.5	507.1	508.8	1,566.4	1,528.1	1,525.2	3.0
1951.....	14,595.1	4,161.3	629.1	429.4	612.8	517.1	1,773.0	2,141.6	2,141.4	.3
1952.....	17,966.7	5,070.3	671.3	421.4	1,453.8	566.7	1,957.0	2,603.3	2,603.2	.1
1953.....	20,086.0	6,810.5	589.8	372.6	3,116.2	597.6	2,134.3	2,930.0	2,929.9	.1
1954.....	19,575.5	6,929.2	635.6	363.8	3,026.2	628.7	2,274.9	2,906.8	2,906.6	.2
1955.....	20,506.3	6,715.4	686.5	373.7	2,669.7	596.4	2,389.2	3,204.4	3,204.1	.3
1956.....	21,091.5r	6,785.4r	733.6	2,954.1 3/	2,441.6r	289.8r	366.2r	3,771.4r	3,683.1r	88.3r 1/2
1957.....	22,755.6	6,681.1	928.8	3,152.0	1,840.7	357.5	401.9	4,768.6	4,642.0	126.6
Current quarters:										
1957-March 31....	21,807.1r	7,289.3r	840.4	2,975.9r	2,743.0r	300.0r	430.0r	4,173.9r	4,078.4r	95.5r
September 30....	21,820.5	6,466.5	936.5	3,074.1	1,613.6	345.3	346.9	4,680.3	4,564.8	115.5
1958-March 31....	23,499.5	7,604.1	1,039.4	3,169.8	2,587.1	360.3	447.6	4,917.0	4,776.4	140.7

End of period	To aid industry				To aid financial institutions				To aid States, Territories, etc.	Foreign loans 2/ 5/	Other loans
	Total to aid industry	Loans to railroads	Ship mortgage loans	Other	Total to aid financial institutions	Banks	Insurance companies	Mortgage loan companies			
Fiscal years:											
1945.....	428.3	243.0	6.7	178.6	209.8	46.4	33.9	129.6	489.2	511.4	360.5
1946.....	390.7	195.1	2.9	192.7	257.1	22.0	33.2	201.9	471.1	988.6	159.9
1947.....	387.0	164.2	6/	222.7	299.5	6.1	8.0	285.4	468.9	4,057.6	127.9
1948.....	406.6	146.8	6/	259.8	485.7	5.1	10.0	470.5	505.8	6,213.5	105.3
1949.....	483.3	119.8	6/	363.5	372.6	4.1	10.8	357.6	407.3	6,107.5	81.1
1950.....	628.0	113.0	6/	515.0	453.6	2.6	13.6	437.4	422.9	6,116.3	61.9
1951.....	603.1	104.7	6/	498.4	824.5	.1	13.7	810.7	560.9	6,151.1	65.7
1952.....	549.4	85.2	6/	464.2	653.0	.1	5.1	647.9	732.5	7,617.0	68.4
1953.....	614.6	78.6	8/	535.9	718.5	*	4.5	713.9	732.7	7,798.4	88.5
1954.....	426.7	11.9	-	414.7	677.9	2.8	3.7	671.4	332.3	7,964.8	138.7
1955.....	438.5	12.7	-	425.8	1,019.2	2.2	3.4	1,013.5	255.2	8,032.4	218.6
1956.....	626.9	12.7	221.0	393.2	1,180.6	7.2	-	1,173.4	226.8	8,171.6	174.3r
1957.....	639.6	12.3	218.6	408.8	1,086.6	7.2	-	1,079.4	243.0	8,300.2	335.5
Calendar years:											
1945.....	455.2	223.2	6.7	225.3	266.8	40.2	33.9	192.8	483.6	525.6	223.3
1946.....	362.2	170.6	1.8	189.8	314.2	18.9	3.9	291.4	460.5	2,283.9	135.7
1947.....	418.7	147.2	6/	271.5	447.3	5.4	10.6	431.2	474.1	5,673.3	239.4
1948.....	450.0	140.2	6/	309.7	524.8	4.7	10.7	509.3	507.0	6,101.7	77.1
1949.....	575.9	114.4	6/	461.5	445.5	3.8	14.3	427.4	408.3	6,090.5	75.8
1950.....	568.0	109.9	6/	458.1	824.3	.1	14.0	810.2	468.0	6,077.8	62.8
1951.....	589.1	100.7	6/	488.5	814.2	.1	13.4	800.7	712.3	6,110.3	66.2
1952.....	597.6	81.9	6/	515.7	864.5	*	4.9	859.6	1,020.2	7,736.2	74.7
1953.....	587.8	79.0	8/	508.8	951.8	*	4.5	947.2	644.6	8,042.6	118.7
1954.....	431.3	11.5	-	419.8	869.8	2.3	3.7	863.8	271.7	8,000.5	166.0
1955.....	678.3	11.2	260.7	406.5	1,419.0	3.5	3.1	1,412.4	244.9	7,988.3	256.0
1956.....	619.3	12.5	219.3	387.5	1,235.5	7.3	-	1,228.2	246.0	8,223.5	210.4r
1957.....	673.9	10.3	216.8	446.9	1,272.3	7.2	-	1,265.2	264.0	8,753.7	341.9
Current quarters:											
1957-March 31.....	628.7	12.3	228.4	387.9	968.1	7.3	-	960.7	272.3	8,237.0	237.8r
September 30.....	651.6	10.3	216.0	425.3	1,126.0	7.2	-	1,118.8	275.9	8,316.2	303.9
1958-March 31.....	644.7	8.1	202.5	434.1	703.4	7.2	-	696.3	274.5	8,965.3	390.4

Footnotes at end of table.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 8.- Gross Loans Outstanding by Periods, Excluding Interagency Loans  
Part B.- Classified by Agencies

(In millions of dollars)

(in millions of dollars)														
End of period	Total 1/	International Cooperation Adminis- tration 2/	Export-Import Bank of Washington		Farm Credit Administration			Fed. Home Loan Bk. Board	RFC 10/		Small Business Admin- istration	Veterans' Administration		GSA
			Expan- sion of defense prod.	Other	Banks for coop- eratives	Federal Farm Mortgage Corp.	Federal inter- mediate credit banks	Fed. home loan banks	Expan- sion of defense prod.	Other		Direct loan program	Loan guaranty program	Public Works Admin. (in liq uidation)
Fiscal years:														
1950.....	12,771.7 11/	5/	-	2,233.3	245.1	52.9	574.2	442.8	-	945.9	-	-	6.9	89.1
1951.....	13,689.4	5/	-	2,321.6	312.1	39.7	754.1	816.2	-	802.9	-	59.4	17.2	87.1
1952.....	16,066.0	1,457.2	.1	2,388.9	343.1	29.3	865.7	652.7	6.8	59.3	656.8	-	132.3	28.3
1953.....	17,863.4	1,529.7	.4	2,547.0	324.3	21.6	823.8	718.3	123.2	652.7	-	207.4	39.5	86.5
1954.....	18,743.8	1,543.5	13.1	2,761.8	309.2	15.9	773.9	675.1	-	379.6	2.2	298.2	50.8	85.6
1955.....	19,420.5	1,691.6	22.3	2,773.6	321.7	11.6	846.6	1,016.9	-	-	34.9	370.2	60.5	84.5
1956.....	20,547.5r	1,885.5	30.3	2,681.5	349.1	12/	897.7	1,173.4	-	-	85.1	433.3	78.2r	83.4
1957.....	21,812.8	2,111.3	36.5	2,630.2	384.3	-	996.5	1,079.4	-	-	154.8	521.3	106.8	82.3
Calendar years:														
1950.....	13,413.2 11/	5/	-	2,226.5	345.5	45.5	510.2	816.0	-	816.0	-	-	11.0	87.2
1951.....	14,595.1	5/	-	2,296.0	424.8	34.0	633.0	805.9	27.7	743.5	-	112.7	22.7	87.1
1952.....	17,966.7	1,514.3	.2	2,496.1	424.0	24.9	673.3	864.2	88.8	674.0	-	164.0	33.7	86.7
1953.....	20,086.0	1,536.8	7.9	2,833.3	377.3	18.4	590.2	951.6	-	589.5	-	257.1	44.2	85.9
1954.....	19,575.5	1,623.9	19.8	2,806.2	366.7	13.4	637.7	867.5	-	-	26.8	328.6	55.6	84.9
1955.....	20,506.3	1,766.8	23.5	2,702.2	375.1	11.6	689.4	1,416.8	-	-	54.1	412.8	68.2	83.8
1956.....	21,091.5r	1,994.6	38.2	2,663.1	457.1	12/	733.6	1,228.2	-	-	115.6	463.8	91.2r	82.6
1957.....	22,755.6	2,194.8	34.4	3,005.6	454.5	-	928.8	1,265.2	-	-	202.9	640.4	129.2	81.5
Current quarters:														
1957-Mar. 31.	21,807.1r	2,034.9	38.8	2,638.7	422.7	-	840.4	960.7	-	-	131.5	487.6	98.0r	82.4
Sept. 30.	21,820.5	2,139.5	36.5	2,619.4	430.4	-	997.0	1,118.8	-	-	186.9	573.5	117.7	81.7
1958-Mar. 31.	23,499.5	2,337.7	34.4	3,076.7	428.2	-	1,039.4	696.3	-	-	216.0	677.1	142.9	81.2

End of period	Housing and Home Finance Agency					Agriculture Department			Commerce Dept.	Interior Dept.	Treasury Department			Other 19/	
	Office of the Administrator 13/	Federal National Mortgage Association 14/			Federal Housing Administration 15/	Public Housing Administration 15/	Commodity Credit Corporation	Farmers' Home Administration 16/	Rural Electrification Administration	Maritime activities 17/	Expansion of defense prod.	RFC (in liquidation) 10/	Expansion of defense prod.		Other 18/
		Management and liquidating	Secondary market	Special assistance											
Fiscal years:															
1950.....	.1	1,055.6	-	-	20.1	320.7	922.7	555.8	1,412.7	6/	-	-	-	3,780.1	29.4
1951.....	32.6	1,578.9	-	-	23.2	464.1	354.0	564.7	1,644.2	6/	-	-	-	3,779.6	31.2
1952.....	43.3	2,068.1	-	-	32.5	623.7	389.7	593.5	1,831.2	6/	-	-	-	3,742.3	41.1
1953.....	59.2	2,497.8	-	-	37.4	634.9	1,162.6	645.4	2,013.8	8/	-	-	-	3,695.9	35.1
1954.....	99.3	2,301.2	-	-	43.9	252.2	2,367.9	753.9	2,164.0	-	10.1	-	-	3,651.1	40.1
1955.....	229.4	2,584.5	9.1	-	56.6	99.5	2,137.4	769.6	2,285.6	-	11.9	202.1	170.9	3,601.0	28.6
1956.....	308.2	2,495.6	233.4	.4	20/	90.1	2,319.0	810.6	2,413.2	276.1	14.5	116.6	185.4	3,555.2	31.8r
1957.....	456.7	2,356.5	1,248.1	24.6	-	94.2	1,994.3	866.5	2,585.8	270.4	16.9	70.4	180.2	3,509.5	35.1
Calendar years:															
1950.....	26.1	1,346.7	-	-	20.2	369.3	897.8	535.4	1,543.0	6/	-	-	-	3,779.6	27.7
1951.....	40.5	1,849.6	-	-	29.5	609.3	782.3	538.7	1,742.1	6/	-	-	-	3,779.6	36.2
1952.....	42.2	2,241.8	-	-	35.0	922.4	1,426.4	596.3	1,919.7	6/	5.1	-	-	3,697.0	36.4
1953.....	78.2	2,461.7	-	-	40.5	544.5	3,075.9	648.1	2,096.0	8/	8.9	-	146.8	3,651.6	41.6
1954.....	192.2	2,461.9	*	-	48.3	113.2	2,980.9	700.5	2,225.8	-	11.0	209.1	162.6	3,604.2	34.6
1955.....	264.3	2,555.7	85.7	-	67.4	92.9	2,620.8	681.3	2,348.0	260.7	13.2	143.2	185.8	3,552.9	30.3
1956.....	352.4	2,417.8	648.7	5.6	20/	106.0	2,348.9	757.6r	2,488.2	276.5	15.8	89.4	178.6	3,507.1	30.9r
1957.....	356.7	2,289.9	1,635.8	72.2	-	105.4	1,778.1	832.1	2,687.6	265.4	18.0	-	177.5	3,557.5	42.0
Current quarters:															
1957-Mar. 31.	402.5	2,388.7	1,030.9	13.7	-	119.6	2,625.6	856.3r	2,544.3	282.6	16.5	73.6	177.8	3,508.4	30.8r
Sept. 30.	500.4	2,322.9	1,445.4	39.0	-	118.8	1,525.4	879.6	2,634.1	266.6	17.5	-	179.9	3,557.3	32.4
1958-Mar. 31.	413.5	2,259.3	1,717.9	118.8	-	107.4	2,498.6	905.8	2,732.1	248.7	18.4	-	182.6	3,525.2	41.3

Footnotes on following page.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Footnotes to Table 2

- 1/ Includes \$48,639 thousand guaranteed loans held by lending agencies.  
 2/ Certain corporations and other business-type activities that have submitted statements of financial condition have guaranteed and insured loans which were made by private financial institutions. These commitments are of a contingent nature and have been excluded from their balance sheets. The major agencies that have these contingencies and the amounts are as follows:

Activity	Amount (In thousands of dollars)
International Cooperation Administration: Foreign investment guaranty fund (December 31 1957).....	151,916
Veterans' Administration: Loan guaranty program (December 31, 1957).....	17,120,840
Housing and Home Finance Agency: Office of the Administrator: Urban renewal fund (December 31, 1957).....	127,020
Federal Housing Administration.....	21,865,952
Public Housing Administration.....	3,022,786
Agriculture Department: Farmers' Home Administration: Farm tenant mortgage insurance fund.....	156,817
Commerce Department: Federal ship mortgage insurance fund (December 31, 1957).....	46,971

- 3/ Represents the remaining accountability of the United States Government in certain assets and liabilities transferred from the Reconstruction Finance Corporation effective July 1, 1954.  
 4/ The surplus is considered by the Corporation as available for future insurance losses and related expenses with respect to insured institutions.  
 5/ This fund has ceased to exist. Final disposition of assets has not yet been made.  
 6/ Consists of net income from power operations of \$456,102 thousand and net expense of nonrevenue-producing programs of \$183,910 thousand.  
 7/ Represents the net investment of the United States Government transferred from the Reconstruction Finance Corporation effective July 1, 1954.  
 8/ Represents the equity of the United States Treasury in this fund.  
 9/ Includes unrealized purchase discounts amounting to \$906 thousand.  
 10/ Includes assets transferred to municipalities and Government agencies without reimbursement.  
 11/ Includes operating and administrative expenses funds.  
 12/ Includes guaranteed loans and certificates of interest aggregating \$679,338 thousand which are held by lending agencies.  
 13/ Includes \$5,000 thousand advanced from a revolving fund which has been established by appropriations.  
 14/ Represents invested and donated capital.  
 15/ Includes net accrued interest of \$1,219 thousand on investment in power facilities.  
 16/ Figures are as of April 4, 1958.  
 17/ Figures are shown on an estimated basis.  
 \* Less than \$500.

## Footnotes to Table 3

- 1/ Consists of administrative expenses, foreign aid procurements; construction services, public buildings; and working capital fund.  
 2/ Figures are as of April 5, 1958.  
 3/ Figures are as of December 31, 1957, the latest available.  
 \* Less than \$500.

## Footnotes to Table 4

- 1/ Consists of certain activities that are reporting on a quarterly basis and a semiannual basis at the present time.  
 2/ Represents assets and liabilities of the United States Civil Service Commission exclusive of trust and revolving funds.  
 3/ Represents appropriations for salaries and expenses.  
 4/ Represents assets and liabilities of the General Services Administration exclusive of trust and revolving funds, and strategic and critical materials.  
 5/ See Table 2, footnote 2.  
 6/ Includes vessels owned and under construction.  
 7/ Represents funds returned to the United States Treasury from sale of capital assets.  
 8/ Represents interest on invested capital.  
 9/ Figures are as of December 31, 1957, the latest available.  
 10/ Includes stock of the International Bank for Reconstruction and Development amounting to \$635,000 thousand and subscription to the International Monetary fund amounting to \$2,750,000 thousand.  
 11/ Includes \$1,000,000 thousand due under the agreement with Germany February 27, 1953, and lend-lease and surplus property balances due the United States in the principal amount of \$1,915,513 thousand.  
 12/ Includes loan to the United Kingdom amounting to \$3,470,322 thousand outstanding.  
 \* Less than \$500.

## Footnotes to Table 6

- 1/ Consists of trust revolving funds that are submitting statements on a quarterly basis and certain trust revolving funds that are submitting statements on a semiannual or annual basis at the present time.  
 2/ Includes unrealized purchase discounts amounting to \$75,847 thousand.  
 3/ Figures are as of June 30, 1957, the latest available.  
 4/ Figures are as of December 31, 1957, the latest available.  
 5/ Represents transfers from States.  
 \* Less than \$500.

Footnotes to Table 8 on following page.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Footnotes to Table 8

Figures on loans outstanding beginning 1956 include loans under deposit and trust revolving fund activities not included in Table 7. For the purpose of showing all of the Government loans outstanding, the deposit and trust revolving fund loans have been included in Table 8.

Includes guaranteed loans held by lending agencies.

Loans made by the Rural Electrification Administration are included under "Other" to aid agriculture through 1955 and under "Cooperative associations" thereafter.

The major portion of the loans of the Veterans' Administration loan guaranty program are included under "Mortgage loans" through 1955 and under "Other" to aid home owners thereafter.

Figures representing loans made by the International Cooperation Administration prior to 1952 are not available at this time.

Reports on maritime activities were not received by the United States Treasury Department during the period from March 31, 1947, through March 31, 1953. Reorganization Plan No. 21, effective May 24, 1950, abolished the United States Maritime Commission and transferred its functions into the Department of Commerce.

Figures beginning with the calendar year 1946 include the loan to the United Kingdom.

Reports have been received from the Commerce Department on maritime activities for the fiscal year 1953 and thereafter, but no loans were reported prior to December 31, 1955. Beginning with that date, certain mortgage notes are classified as mortgage loans.

Established in the Department of State by Executive Order No. 10610, dated May 9, 1955, and effective at the close of business June 30, 1955, as successor to the Foreign Operations Administration. Data for earlier periods are for predecessor agencies.

On September 29, 1953, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), the Reconstruction Finance Corporation started liquidation of its activities, except those carried on by the Corporation pursuant to Section 409 of the Federal Civil Defense Act of 1950 (50 App. U.S.C. 2261) and expansion of defense production activities carried on pursuant to the Defense Production Act of 1950, as amended (50 U.S.C. App. 2091-2094), which had been transferred to the Secretary of the Treasury as of September 28, 1953, and as of the close of business on September 28, 1953, respectively. Effective at the close of business June 30, 1954, pursuant to Reorganization Plan No. 2 of 1954, certain functions and related assets of the Corporation were transferred to the Export-Import Bank of Washington, the Federal National Mortgage Association, and the Small Business Administration. On July 1, 1954, the remaining activities of the Corporation were transferred to the Secretary of the Treasury to complete their liquidation, pursuant to the act of July 30, 1953, as amended June 29, 1954. The Corporation was abolished effective at the close of business June 30, 1957, by Reorganization Plan No. 1 of 1957, and the remaining functions of the Corporation were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of the Small Business Administration, and the Secretary of the Treasury.

Totals include loans of Home Owners' Loan Corporation amounting to \$84.2 million as of June 30, 1950, and \$9.6 million as of December 31, 1950.

Beginning 1956 notes receivable which had previously been classified as loans are classified as other assets and are not included in this table.

- 13/ Figure for June 30, 1950, consists of Alaska housing loans. Subsequent figures include also: beginning December 31, 1950, loans for community facilities service (previously included under Public Works Administration), prefabricated housing loans (transferred from the Reconstruction Finance Corporation), and urban renewal loans authorized by the Housing Act of 1949, as amended (42 U.S.C. 1452 (a)); beginning December 31, 1951, college housing loans authorized by the Housing Act of 1950, as amended (12 U.S.C. 1749); beginning December 31, 1954, loans held by the revolving fund established pursuant to the act approved June 24, 1954 (68 Stat. 295) for liquidation of not only Alaska housing, community facilities service, and prefabricated housing loans already included but also loans under the Farm Security Administration program, the public war housing program, and the veterans' re-use housing program, all three of which previously were handled by the Public Housing Administration; as of December 31, 1955, public works planning loans authorized by the Housing Act of 1954 approved August 2, 1954 (40 U.S.C. 462); beginning December 31, 1956, public facility loans authorized by the Housing Amendments of 1955 approved August 11, 1955 (42 U.S.C. 1491); and from December 31, 1956 through September 30, 1957, community disposal operations loans authorized by the Atomic Energy Community Act of 1955 approved August 4, 1955 (42 U.S.C. 2301 note) and Executive Order 10657 of February 14, 1956.
  - 14/ The Federal National Mortgage Association Charter Act approved August 2, 1954 (12 U.S.C. 1716), authorized the Association to carry on three functions consisting of management and liquidating functions secondary market operations, and special assistance functions. Its activities under these three functions began on November 1, 1954.
  - 15/ All figures in this column include the loans of the United States Housing Act program. Also included are the homes conversion program as of June 30, 1950, the Farm Security Administration and public war housing programs from June 30, 1950, through June 30, 1954, and the veterans' re-use housing program from June 30, 1953 through June 30, 1954 (see footnote 13).
  - 16/ Consists of the Farmers' Home Administration loan programs, the disaster loans, etc., revolving fund, the farm tenant mortgage insurance fund, and the State rural rehabilitation funds beginning June 30, 1956. Prior to June 30, 1956, the farm tenant mortgage insurance fund was included in the statement of financial condition of the loan programs.
  - 17/ See footnotes 6 and 8.
  - 18/ Consists of the loan to the United Kingdom and other miscellaneous loans, Federal civil defense loans beginning December 31, 1953, and the loans of the Reconstruction Finance Corporation liquidation fund beginning September 30, 1957 (see footnote 10).
  - 19/ The major portion of the loans are held by the Inland Waterways Corporation; Department of the Interior - Puerto Rico Reconstruction Administration through December 31, 1954, fisheries loan fund beginning March 31, 1957, and Indian loans; Department of the Army - guaranteed loans (World War II); and agencies reporting loans pursuant to the Defense Production Act of 1950, as amended (50 U.S.C. App. 2091), which consist of the Departments of the Army beginning June 30, 1951, Navy beginning December 31, 1951, and Air Force beginning June 30, 1956.
  - 20/ Beginning 1956 mortgage notes and sales contracts which had previously been classified as loans are classified as other assets and are not included in this table.
- \* Less than \$50,000.  
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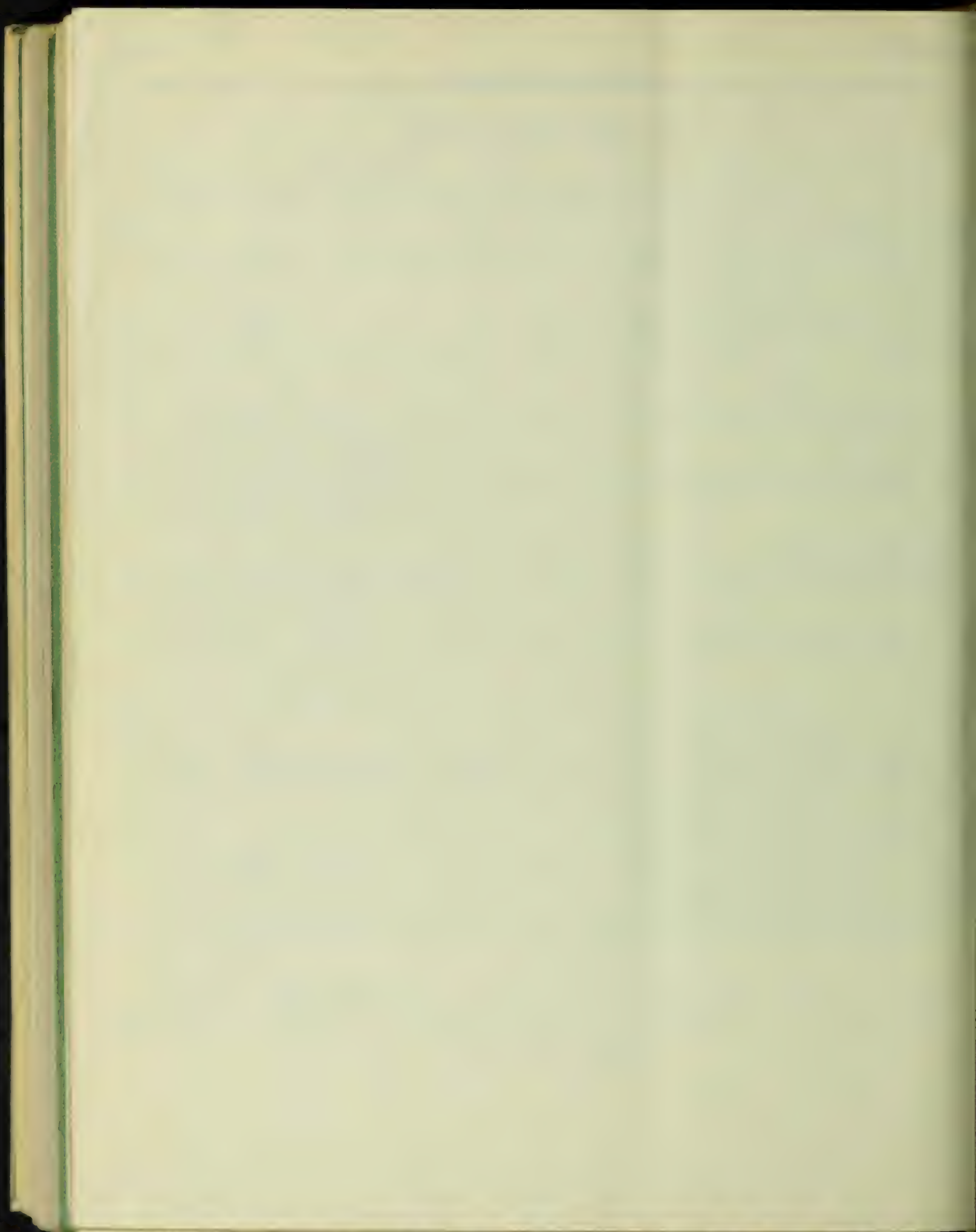
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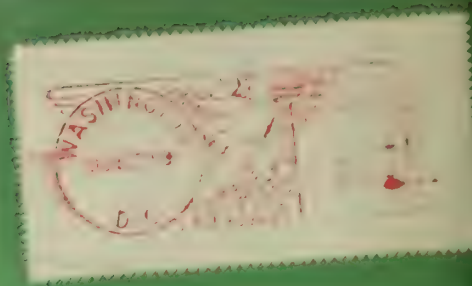




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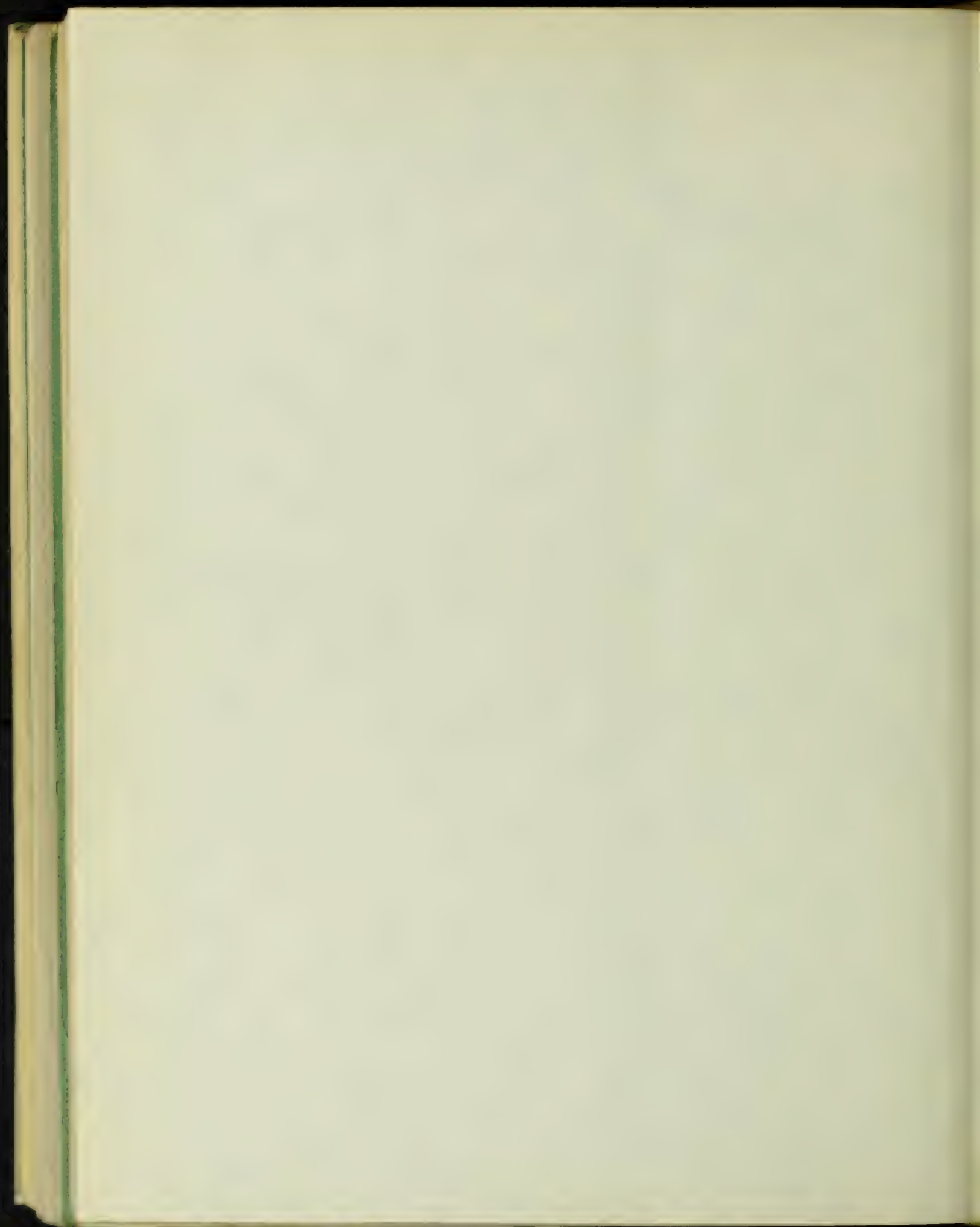
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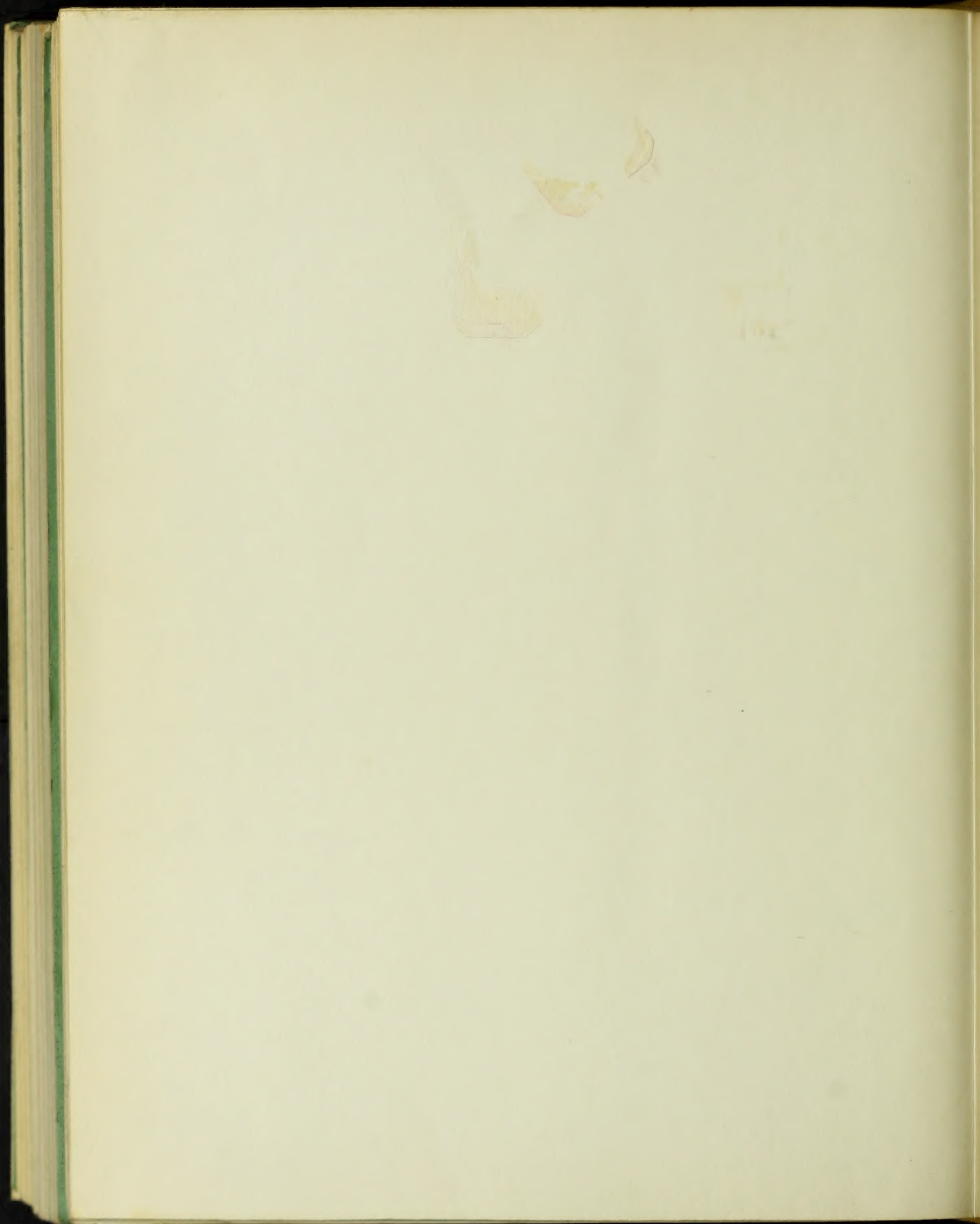








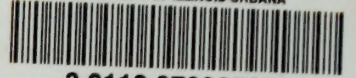








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